



City Council

Approval of an Ordinance Amending Ordinance 7387 (Operating, Special and Capital Budgets)

Agenda Date: 7/9/2024
Agenda Item Number: 4.J
File Number:24-0528

Type: ordinance **Version:** 2 **Status:** 2d Reading-Consent

Title

Approval of an Ordinance Amending Ordinance 7387 (Operating, Special and Capital Budgets)

Recommended Action

Committee Recommendation:

Not referred to a committee.

City Manager Recommendation:

Move to approve the proposed ordinance that amends Ordinance 7387 on second reading.

Report

Issue:

Whether to approve the proposed ordinance that amends Ordinance 7387 on second reading.

Staff Contact:

Joan Lutz, Budget & Fiscal Manager, Finance Department, 360.753.8760

Presenter(s):

None - Consent Calendar item.

Background and Analysis:

Background and analysis have not changed from first to second reading.

City Council may revise the City's Operating Budget by approving an ordinance. Generally, budget amendments are presented quarterly to Council for review and approval but may be made at any time during the year. The amended ordinances appropriate funds and provide authorization to expend the funds.

The attached ordinance includes recommended amendments to the 2023 Operating Funds and Special Funds for the following Funds:

1. Special Acct Control Fund - \$320,000 appropriation for machinery and equipment. Use of fund balance.

2. Parking Fund - \$114,000 appropriation for general professional services. Use of fund balance.
3. Home Fund - \$610,000 appropriation for transfer to Home Fund Capital. Use of fund balance.
4. Wastewater Utility Operating Fund - \$200,000 appropriation for intergovernmental taxes. Use of fund balance.
5. Equipment Rental - \$90,000 appropriation for outside repairs and parts. Use of fund balance.
6. Unemployment Compensation - \$30,000 appropriation for intergovernmental payments. Unanticipated revenue.
7. Insurance Trust Fund - \$8,000 appropriation for property insurance payment. Unanticipated revenue.
8. Facilities Fund - \$8,000 appropriation for general professional services. Use of fund balance.

Climate Analysis:

This agenda item is expected to result in no impact to greenhouse gas emissions.

Equity Analysis:

One of the goals of the City's budget process is to ensure that city services are provided equitably to our residents and business communities, as well as the greater Olympia community. This agenda item is not expected to further impact known disparities in our community.

Neighborhood/Community Interests (if known):

Members of the community may have an interest in this agenda item as it deals with City finances and fiscal governance.

Financial Impact:

Operating Funds - total increase in appropriations of \$732,000; Special Funds - total increase in appropriations of \$648,000 and Capital Funds - total increase in appropriations of \$1,380,000.

Options:

1. Approve ordinance amending ordinance 7387. This provides staff with budget capacity to proceed with initiatives approved by Council.
2. Do not approve the amending ordinance; staff will not have authorization to expend the funds.
3. Reschedule agenda item to another meeting.

Attachments:

Ordinance