



City Hall
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City Council

Amendment to Ordinance 6850 (Capital Budget)

Agenda Date: 6/25/2013
Agenda Item Number: 4.M
File Number: 13-0459

Type: ordinance **Version:** 2 **Status:** Passed

Agenda Item:

Amendment to Ordinance 6850 (Capital Budget)

Issue:

Amendment to Ordinance 6850

City Manager's Recommendation:

Move to approve amending ordinance on second reading.

Staff Contact:

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Background and Analysis:

To change the budget the Council must approve a new ordinance amending the budget. Due to the administrative difficulty of possibly having several items going to the Council at or near the same time, budgetary amendments are generally made quarterly. On occasion a budget change needs to be made between the quarterly updates. In those cases an ordinance may come to the council as an ordinance relating to the budget, but not actually amending a previous ordinance. The ordinances relating to the budget will be included in the next quarterly update. The attached ordinance reflects ordinances which may have been adopted relating to the budget since the last quarterly update, and other proposed changes to the operating budget.

One ordinance passed since the last amendment of the operating budget, relating to the operating budget. The ordinance was adopted on May 14, 2013. This ordinance appropriated \$2,575,382 for the LED Streetlight Conversion Project. Funding is from a grant from Puget Sound Energy, a grant from the State of Washington, Department of Commerce and proceeds from the issuance of General Obligation Bonds.

Budget Items not previously presented to the Council:

- 1) Appropriation of \$5,212,313 in the 2013 Bond Project Fund. This allows for the transfer of bond proceeds from the Fund to the Washington Center improvement project, the LED Streetlight conversion project, as well as appropriating funds to pay for the issuance costs of the Bonds.

Options:

- 1) Approve amending ordinance. Authorizes budget items which have not previously been presented to

the Council.

- 2) Do not approve the amending ordinance. The budget items would not be authorized.

Financial Impact:

Total increase in appropriations of \$7,787,695. The sources of funding of these appropriations are noted above.