



City Hall
601 4th Avenue E.
Olympia, WA 98501
360-753-8244

City Council

Approval of Amendment to Ordinance 6958 (Capital Budget)

Agenda Date: 6/16/2015
Agenda Item Number: 4.L
File Number: 15-0552

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

Title

Approval of Amendment to Ordinance 6958 (Capital Budget)

Recommended Action

Committee Recommendation:

Not referred to a committee.

City Manager Recommendation:

Move to approve amending ordinance on second reading.

Report

Issue:

Amendment to Ordinance 6958

Staff Contact:

Dean Walz, Fiscal Services Director, Administrative Services Department, 360.753.8465

Presenter(s):

Dean Walz, Fiscal Services Director

Background and Analysis:

The background and analysis have not changed from first to second reading.

To change the budget the Council must approve a new ordinance amending the budget. Generally, budgetary amendments are made quarterly. On occasion a budget change needs to be made between the quarterly updates and a separate ordinance will come before the Council. These ordinances do not officially amend the budget ordinance, but do provide authorization to expend funds. 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 budget.

There were no ordinances passed since the adoption of the Capital Budget related to the Capital Budget.

Budget Items Not Previously Presented to the Council:

- 1) Appropriation of \$234,719 for Downtown Enhancements. Funding is provided from the return of escrow funds committed by the City from the sale of the Columbia Street parking lot for the Colpits project. This is now the 123 4th Avenue project.
- 2) Appropriation of \$5,000 for bike facilities at Yauger Park. Funding is provided by a donation from the Parks, Arts, Recreation and Cultural Foundation.
- 3) Appropriation of \$230,000 within the Real Estate Excise Tax (REET) Fund to be transferred to the Capital Improvement Fund for transportation purposes. In April the budget was amended to appropriate this amount within the Capital Improvement Fund for transportation purposes. The budget ordinance at that time should have also authorized the transfer from the REET Fund to the Capital Improvement Fund.

Neighborhood/Community Interests (if known):

None noted.

Options:

- 1) Approve ordinance amending ordinance 6958.
- 2) Do not approve the amending ordinance or re-allocation of budget. The budget items would not be authorized.

Financial Impact:

Total increase in appropriations is \$469,719. The sources of funding of these appropriations are noted above.