



City Council

Approval of 2015 Quarterly Capital Budget Adjustment

Agenda Date: 12/15/2015
Agenda Item Number: 4.K
File Number: 15-1165

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

Title

Approval of 2015 Quarterly Capital Budget Adjustment

Recommended Action

Committee Recommendation:

Not referred to a committee.

City Manager Recommendation:

Move to approve ordinance amending the capital budget on second reading.

Report

Issue:

Whether to approve the amendment to Ordinance 6978

Staff Contact:

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

Presenter(s):

None. Consent calendar item.

Background and Analysis:

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 does provide authorization to expend funds. The attached ordinance reflects ordinances that 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 Ordinance 6978 related to the Capital Budget.

Budget Items Not Previously Presented to the Council:

- 1) Appropriation of \$77,798 for LED streetlight conversion project. This is funded by rebates from Puget Sound Energy.
- 2) Appropriation of \$100,000 to the Downtown Enhancement Program. This is funded from a property sale to LIHI.
- 3) Appropriation of \$32,000 for downtown flood mitigation within the Storm Water Capital Fund. Funding is from a transfer from the General CFP sea level rise program.

Neighborhood/Community Interests (if known):

None noted.

Options:

- 1) Approve ordinance amending ordinance 6978.
- 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 \$209,798. The sources of funding of these appropriations are noted above.