



City Council

Approval of an Ordinance Amending Ordinance 7147 (Capital Budget)

Agenda Date: 10/2/2018
Agenda Item Number: 4.F
File Number: 18-0907

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

Title

Approval of an Ordinance Amending Ordinance 7147 (Capital Budget)

Recommended Action

Committee Recommendation:

Not referred to a committee.

City Manager Recommendation:

Move to approve the ordinance amending Ordinance 7147 on first reading and forward to second reading.

Report

Issue:

Whether to amend Ordinance 7147 on second reading.

Staff Contact:

Bill Sampson, Accounting Services Manager, Administrative Services Department, 360.753.8473

Presenter(s):

None - Consent Calendar Item.

Background and Analysis:

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

City Council may revise the City's operating and capital budgets by approving an ordinance. Generally, budget amendments are presented quarterly to Council for their 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 reflects ordinances that have been adopted relating to the budget since the last quarterly update, and other proposed changes to the budget.

Ordinance 7149, passed on September 11, 2018, appropriated \$2,352,478 for park land acquisition, Percival Landing Bulkhead repair, and the Woodruff Sprayground project.

New Budget Items:

1. Appropriate \$60,277 for Economic Development Projects. Funding from Olympia Landfill remediation payments.
2. Decrease appropriation of \$4,668 for use of Impact Fees not needed for Log Cabin Road project. Unallocated budget will now be available for other projects.
3. Remove appropriation \$50,000 for use of Parks Bond Anticipation Note (BAN) proceeds. Unallocated budget will now be available for park land acquisition.
4. Appropriate \$2,725,400 to Public Works Transportation from fund balance in the Real Estate Excise Tax Fund.

Neighborhood/Community Interests (if known):

None noted.

Options:

- 1) Approve ordinance amending ordinance 7147. This allows staff to continue Parks projects, returns unused funds to be used later, and allows funding for major Transportation projects.
- 2) Do not approve the amending ordinance. This would stop certain Parks and Transportation projects.

Financial Impact:

Total increase in appropriations is \$5,083,487. The sources of funding for the total appropriation are available from fund balances, insurance payments and grant funding.

Attachments:

Ordinance