



Interoffice Memorandum

To: City Council
From: **Shelley Coleman, Finance Director**
CC: Nancy Backus, Mayor
Date: November 20, 2017
Re: Ordinance #6665 – 2017-2018 Budget Amendment #3

This amendment is the third budget amendment for the 2017-2018 biennium and the final amendment for calendar year 2017. All projects/programs are underway and a budget amendment is requested to ensure sufficient budget authority to meet anticipated expenditures by year end. Proposed amendments to the 2017 budget are as follows:

General Fund:

Community Development:

- Increase grant revenue for Area-Wide Redevelopment project \$ 5,200

Parks Department

- Authority to spend tourism grants \$ 5,000

Non-Departmental

- Reimburse IT Fund for PEG-eligible digital camera system \$ 10,000

Total General Fund \$ 20,200

Other Funds:

Hotel/Motel Tax Fund (F104)

- Increase professional services budget for final payments for 2016 contracts \$ 35,600

Housing & Community Development Fund (F119)

- Increase budget to reflect anticipated grant-reimbursable expenditures \$ 140,000

Mitigation Fees Fund (F124)

- Increase revenue for fire impact fees and transfers to VRFA for CIP \$ 350,000

Capital Improvements Fund (F328)

- Budget for overrun on Council Chambers project (from F505) \$ 32,000
 - Amend budget to reflect reduced Build America Bonds (BAB) subsidy \$ 17,400
- Subtotal \$ 49,400

Water Fund (F430)	
• Amend budget to reflect reduced Build America Bonds (BAB) subsidy	\$ 5,800
Sewer Fund (F431)	
• Amend budget to reflect reduced Build America Bonds (BAB) subsidy	\$ 5,800
Storm Drainage Fund (F432)	
• Amend budget to reflect reduced Build America Bonds (BAB) subsidy	\$ 5,800
Sewer Metro Sub Fund (F433)	
• Increase budget to accrue January billing charges from King County	\$ 65,000
Solid Waste Fund (F434)	
• Increase rolloff revenue and expenditure to reflect increased quantities	\$ 500,000
Facilities Fund (F505)	
• Provide funding for overrun on Council Chambers project	\$ 32,000
Innovation & Technology Fund (F518)	
• Reimbursement from General Fund for PEG-eligible digital camera	(\$ 10,000)

Council approval of proposed Ordinance 6665 would amend the 2017 budget as follows:

Table 1: 2017 Budget as Amended

2017 Budget as Amended	\$ 330,564,422
Budget Amendment #3 (Ord #6665)	<u>757,200</u>
Budget as Amended	\$ 331,321,622

Attachments:

- ❖ 1. Proposed Ordinance #6665 (budget adjustment #3)
- ❖ 2. Summary of proposed 2017 budget adjustments by fund and department (Schedule A)
- ❖ 3. Summary of approved changes to adopted 2017 budget by fund (Schedule B)