



**TO:** Elizabeth Pauli, City Manager  
**FROM:** Katie Johnston, Budget Manager  
Andrew Cherullo, Finance Director  
**COPY:** City Council and City Clerk  
**SUBJECT:** Ordinance - 2017-2018 Biennial Operating Budget Amendment – February 27, 2018  
**DATE:** January 26, 2018

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**SUMMARY:**

Amending the 2017-2018 Biennial Operating Budget for recommended budget adjustments related to the sale of bonds for Tacoma Dome capital projects and recognizing additional Public Facilities Districts revenues.

**STRATEGIC POLICY PRIORITY:**

- Encourage and promote an efficient and effective government, which is fiscally sustainable and guided by engaged residents.

**BACKGROUND:**

The City approved funding for debt service in its 2017-2018 Adopted Budget for certain improvements to the Tacoma Dome including: new seating, security and fire safety improvements, remodeling and enhancements to restrooms and exterior upgrades. In addition, the City passed Resolution No. 39653 (the "Reimbursement Resolution") in February 2017 to allow for the reimbursement of early project costs and expenditures with proceeds from the LTGOs. On September 19, 2017, the City Council passed Ordinance 28452 authorizing the issuance of bonds for various capital improvements. The bonds were issued in late 2017.

The bonds will be transferred to the Capital Revenues Fund (3210) after being received in the debt fund. Bond proceeds will then be transferred from Fund 3210 to the Capital Project Fund (3211) as actual capital project spending occurs.

This budget amendment will also recognize additional tax revenues received by the Public Facilities District and approve a transfer of those additional revenues to the Convention Center capital reserve fund.

**ISSUE:**

City Council will consider amending the 2017-2018 Biennial Operating Budget for recommended budget adjustments related to the sale of bonds for Tacoma Dome capital projects as well as adjust for changes that have occurred over the course of the biennium, including recognizing additional revenues.

**ALTERNATIVES:**

The City Council could choose not to amend the 2017-2018 Operating Budget. If not approved, scheduled capital improvements at the Tacoma Dome would not have budget authority to move forward.

**RECOMMENDATION:**

Staff recommend that the Biennial Budget of the City of Tacoma for the fiscal years 2017-2018 ("Biennial Budget") be amended as set forth in Exhibit "A" and explained in narrative form in Exhibit "B".



**FISCAL IMPACT:**

The ordinance will set appropriation for all budgeted funds for 2017-2018, as outlined in Exhibit “A.”

**EXPENDITURES:**

FUND NUMBER & FUND NAME *	COST OBJECT (CC/WBS/ORDER)	COST ELEMENT	TOTAL AMOUNT
Multiple – See Exhibit “A”			
<b>TOTAL</b>			

\* General Fund: Include Department

**REVENUES:**

FUNDING SOURCE	COST OBJECT (CC/WBS/ORDER)	COST ELEMENT	TOTAL AMOUNT
Multiple – See Exhibit “A”			
<b>TOTAL</b>			

**FISCAL IMPACT TO CURRENT BIENNIAL BUDGET: N/A**

**ARE THE EXPENDITURES AND REVENUES PLANNED AND BUDGETED? N/A**

**IF EXPENSE IS NOT BUDGETED, PLEASE EXPLAIN HOW THEY ARE TO BE COVERED.**

N/A