

2015-2016 Biennium End Adjustment

*City Council Meeting
November 29, 2016*

Overview of Presentation

- Purpose
- Fund Adjustments
- Next Steps



Purpose of Adjustment

- Necessary due to variances in expense projections and to ensure funds have necessary appropriation authority
- Biennium End Adjustment:
 - Aligns and updates revenue and expenditure budgets with updated financial information and trends
 - Provides for budgetary corrections or revisions

Adjustments by Fund Type

- Special Revenue Funds - \$1.0 M
- Capital Funds - \$0.3 M
- Enterprise Funds - \$2.9 M
- Internal Service Funds - \$2.7 M
- Trust & Agency Funds - \$0.3 M

Special Revenue Funds

Fund	Description	2015-2016 Biennium End Adjustment
Streets – Capital	N. 21 st Street	\$200K
	Puyallup Avenue	200K
	E. 64 th Street	250K
Paths & Trails	Prairie Line Trail Phase 2	300K
Total Special Revenue Fund Appropriation Change		\$950K

Capital Project Funds

Fund	Description	2015-2016 Biennium End Adjustment
Capital Projects	Transfer to Prairie Line Trail Phase 2	\$300K
2009 LTGO	Align Budget with Available Resources	-30K
Total Capital Fund Appropriation Change		\$270K

Enterprise Funds

Fund	Description	2015-2016 Biennium End Adjustment
Cheney Stadium	Metro Parks Grant	\$150K
	Cheney Foundation Grant	175K
Tacoma Dome	Additional Event-Related Expenses	250K
Union Station	Scheduled Principle Payment	2.3M
Total Enterprise Fund Appropriation Change		\$2.9M

Internal Service Funds

Fund	Description	2015-2016 Biennium End Adjustment
Finance Payroll/Org Management	Distribution of Fund Balance	\$1.9
Budget & Research	Distribution of Fund Balance	0.8M
Total Internal Service Fund Appropriation Change		\$2.7M

Trust & Agency Funds

Fund	Description	2015-2016 Biennium End Adjustment
Public Facilities District	Transfer to Convention Center for Capital Reserve	\$0.3
<i>Total Trust & Agency Fund Appropriation Change</i>		\$0.3 M

Next Steps

- Staff requests adoption of the ordinance to ensure funds are within legal appropriations at biennium-end.
- Tonight – 1st Reading of Ordinance
- Dec. 6th – 2nd Reading of Ordinance

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