



Legislation Text

File #: CM 20-300, **Version:** 1

TO: Committee of the Whole - Finance, Administration, and Communications

FROM: Mayor Angela Birney

DEPARTMENT DIRECTOR CONTACT(S):

Finance	Malisa Files	425-556-2166
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DEPARTMENT STAFF:

Finance	Kelley Cochran	Deputy Finance Director
Finance	Marissa Flynn	Senior Financial Analyst

TITLE:

Adoption of an Ordinance Making Adjustments to the City's 2019-2020 Biennial Budget

OVERVIEW STATEMENT:

Periodically the Finance Department adjusts the budget to recognize revenue and expenditure changes during the biennium. These adjustments can either increase or decrease each of the City's budgeted funds as shown in Exhibit 1. The changes in this budget adjustment include minor housekeeping changes and items previously approved by Council. The details of each adjustment are outlined in Exhibit 2.

☒ **Additional Background Information/Description of Proposal Attached**

REQUESTED ACTION:

☐ **Receive Information** ☒ **Provide Direction** ☐ **Approve**

REQUEST RATIONALE:

- **Relevant Plans/Policies:**
Fiscal Policies
- **Required:**
RCW 35A.33.120 Funds-Limitations on expenditures-Transfers and adjustments.
- **Council Request:**
N/A
- **Other Key Facts:**
N/A

OUTCOMES:

This budget adjustment is necessary to align City financial records with decisions made by the Council and sync

anticipated revenues with actual results.

COMMUNITY/STAKEHOLDER OUTREACH AND INVOLVEMENT:

- **Timeline (previous or planned):**
N/A
- **Outreach Methods and Results:**
N/A
- **Feedback Summary:**
N/A

BUDGET IMPACT:

Total Cost:
\$8,006,838

Approved in current biennial budget: ☐ Yes ☒ No ☐ N/A

Budget Offer Number:
N/A

Budget Priority:
N/A

Other budget impacts or additional costs: ☐ Yes ☒ No ☐ N/A

If yes, explain:
N/A

Funding source(s):
N/A

Budget/Funding Constraints:
N/A

☒ **Additional budget details attached**

COUNCIL REVIEW:

Previous Contact(s)

Date	Meeting	Requested Action
	Item has not been presented to Council	N/A

Proposed Upcoming Contact(s)

Date	Meeting	Requested Action
	None proposed at this time	N/A

Time Constraints:

All budget adjustments for the 2019-2020 biennium must be approved no later than December 31, 2020.

ANTICIPATED RESULT IF NOT APPROVED:

N/A

ATTACHMENTS:

Attachment A: Ordinance: 2019-2020 Budget Adjustment

Exhibit 1: Summary of 2019-2020 Budget Adjustments

Exhibit 2: Description of 2019-2020 Budget Adjustment #2