

2015 - 2016 Seattle City Council Green Sheet

Ready for Notebook

Tab	Action	Option	Version
24	1	A	1

Budget Action Title: Replace \$572,000 of GSF funding in the NMF with unreserved fund balance in 2015 and replace \$401,000 of GSF funding in 2016 with unreserved fund balance.

Has CIP Amendment: No Has Budget Proviso: No

Councilmembers: Budget Committee

Staff Analyst: Lish Whitson

Council Bill or Resolution:

Date		Total	SB	BH	SC	TR	NL	TB	JG	MO	KS
	Yes										
	No										
	Abstain										
	Absent										

Summary of Dollar Effect

See the following pages for detailed technical information

	2015 Increase (Decrease)	2016 Increase (Decrease)
General Subfund		
General Subfund Revenues	\$0	\$0
General Subfund Expenditures	(\$572,000)	(\$401,000)
Net Balance Effect	\$572,000	\$401,000
Other Funds		
Neighborhood Matching Subfund (00165)		
Revenues	(\$572,000)	(\$401,000)
Expenditures	\$0	\$0
Net Balance Effect	(\$572,000)	(\$401,000)
Total Budget Balance Effect	\$0	\$0

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Budget Action description:

This green sheet would maintain funding levels in the Neighborhood Matching Fund (NMF) by replacing \$572,000 of General Sub-Fund (GSF) support for the NMF with unreserved fund balance in 2015 and \$401,000 of GSF support for the NMF with unreserved fund balance in 2016. The NMF has built up a sizable amount of unreserved funds. The Mayor's Proposed 2015-2016 Budget would replace \$1.9 million of GSF with unreserved fund balance in 2015, and \$361,000 of GSF with unreserved fund balance in 2016, leaving approximately \$973,000 of unreserved fund balance at the end of 2016. If approved, this green sheet would reallocate all unreserved fund balance by the end of 2016, rather than the end of 2018, which is the current approach laid out in the Fund's Financial Plan.

Increasing the use of unreserved fund balance would not affect the funds available through the NMF. Existing staff levels and the amount of matching fund grants available to community groups would be maintained. However, the City would also have additional General Fund dollars available for other high priority projects.

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Budget Action Transactions

Budget Action Title: Replace \$572,000 of GSF funding in the NMF with unreserved fund balance in 2015 and replace \$401,000 of GSF funding in 2016 with unreserved fund balance.

#	Transaction Description	Position Title	Number of Positions	FTE	Dept	BCL or Revenue Source	Summit Code	Fund	Year	Revenue Amount	Expenditure Amount
1	Reduce GSF allocation to NMF				FG	Neighborhood Matching Subfund	Q5971650	00100	2015		(\$572,000)
2	Reduce revenue from GSF to NMF				NMF	Operating Transfer In from Finance General	587001	00165	2015	(\$572,000)	
3	Increase use of unexpended fund balance				NMF	Use of (Contribution To) Fund Balance	379100	00165	2015	\$572,000	
4	Reduce GSF allocation to NMF				FG	Neighborhood Matching Subfund	Q5971650	00100	2016		(\$401,000)
5	Reduce revenue from GSF to NMF				NMF	Operating Transfer In from Finance General	587001	00165	2016	(\$401,000)	
6	Increase use of unexpended fund balance				NMF	Use of (Contribution To) Fund Balance	379100	00165	2016	\$401,000	