

2011 - 2012 Seattle City Council Green Sheet

Approved

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Budget Action Title: Release of General Subfund reserved fund balances in the amounts of \$2,130,000 in 2011 and \$3,090,000 in 2012.

Councilmembers: Budget Committee

Staff Analyst: Ben Noble

Council Bill or Resolution:

Budget Committee Vote:

Date	Result	SB	BH	SC	TR	JG	NL	RC	TB	MO
11/12/2010	Pass 9-	Y	Y	Y	Y	Y	Y	Y	Y	Y

Budget Action description:

The Mayor’s proposed budget includes “reserves against balance” that effectively set aside funds to address uncertain future costs, including the financial terms of future labor agreements. Given that actual and estimated inflation is running lower than originally anticipated and that recent collective bargaining negotiations have produced favorable results, it is reasonable to reduce the resources set aside for 2011 and 2012. In particular, this green sheet authorizes that \$2,130,000 in General Subfund resources be made available for appropriation in 2011, and that \$3,090,000 be made available in 2012.