

2012 Seattle City Council Green Sheet

Approved

Tab	Action	Option	Version
98	2	A	1

**Budget Action Title:** Transfer \$8.1M in Rubble Yard proceeds from fund balance in the Transportation Operating Fund to the Finance General Reserves BCL for future SDOT spending

Councilmembers: Burgess; Conlin; Rasmussen

Staff Analyst: Dan Eder

Council Bill or Resolution:

**Budget Committee Vote:**

Date	Result	SB	BH	SC	TR	JG	NL	RC	TB	MO
11/10/2011	Pass 8- 1-Absent	Y	Y	Y	Y	Y	Y	-	Y	Y

**Summary of Dollar Effect**

*See the following pages for detailed technical information*

	2012 Increase (Decrease)
<b>General Subfund</b>	
<i>General Subfund Revenues</i>	\$8,100,000
<u><i>General Subfund Expenditures</i></u>	<u>\$8,100,000</u>
<i>Net Balance Effect</i>	\$0
<b>Other Funds</b>	
<i>Transportation Operating Fund (10310)</i>	
<i>Revenues</i>	\$0
<u><i>Expenditures</i></u>	<u>\$8,100,000</u>
<i>Net Balance Effect</i>	(\$8,100,000)
<b>Total Budget Balance Effect</b>	<b>(\$8,100,000)</b>

**Budget Action description:**

This green sheet reduces the fund balance in the Transportation Operating Fund by \$8.1M in Rubble Yard proceeds. This green sheet also increases Finance General by this same amount in a reserve fund for future Seattle Department of Transportation (SDOT) spending.

Consistent with requirements in Ordinance 123627, SDOT has presented Council with a plan for spending remaining Rubble Yard proceeds. SDOT's proposal would maintain an \$8.1M reserve in the Transportation Operating Fund to be appropriated and spent beginning in 2013 on SDOT's transportation infrastructure and maintenance programs.

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Council agrees that the funds should be placed in a reserve for future use by SDOT, but this green sheet creates the reserve within Finance General rather than keeping the proceeds in the Transportation Operating Fund. Council approval of an ordinance is required prior to transferring the \$8.1M in reserved funds to the Transportation Operating Fund for future appropriations.

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**Budget Action Transactions**

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#	Transaction Description	Position Title	Number of Positions	FTE	Dept	BCL or Revenue Source	Summit Code	Fund	Year	Revenue Amount	Expenditure Amount
1	Increase use of fund balance for transportation reserve				SDOT	Use of (Contribution to) Fund Balance	379100	10310	2012	\$8,100,000	
2	Transfer funds to GSF for transportation reserve				SDOT	Department Management	18001	10310	2012		\$8,100,000
3	Increase revenues in Finance General for transportation reserve				GSF	Transfer from - Transportation Operating Fund	587900	00100	2012	\$8,100,000	
4	Increase approp for transportation reserve				FG	Reserves	2QD00	00100	2012		\$8,100,000