2013 - 2014 Seattle City Council Green Sheet

Approved

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Budget Action Title: Adjust GSF and Cumulative Reserve Subfund revenues to reflect November forecast, and retrieve Parks and Recreation Fund unreserved fund balance to the GSF.

Councilmembers: Budget Committee

Staff Analyst: Ben Noble

Council Bill or Resolution:

Budget Committee Vote:

Date	Result	SB	BH	TR	RC	TB	NL	JG	SC	MO
11/09/2012	Pass 9-	Y	Y	Y	Y	Y	Y	Y	Y	Y

Summary of Dollar Effect

See the following pages for detailed technical information

	2013 Increase (Decrease)	*2014 Increase (Decrease)*
General Subfund		
General Subfund Revenues	*$455,275*	*$380,849*
General Subfund Expenditures	*($100,000)*	*($100,000)*
Net Balance Effect	***$555,275***	***$480,849***
Other Funds		
Cumulative Reserve Subfund - REET II Subaccount (00161)		
Revenues	*$194,954*	*$1,211,646*
Expenditures	*$0*	*$0*
Net Balance Effect	***$194,954***	***$1,211,646***
Cumulative Reserve Subfund - REET I Subaccount (00163)		
Revenues	*$194,954*	*$1,211,646*
Expenditures	*$0*	*$0*
Net Balance Effect	***$194,954***	***$1,211,646***
Park and Recreation Fund (10200)		
Revenues	*($100,000)*	*($100,000)*
Expenditures	*$0*	*$0*
Net Balance Effect	***($100,000)***	***($100,000)***
Total Budget Balance Effect	***$845,183***	***$2,804,141***

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Budget Action description:
This green sheet makes various adjustments to General Subfund revenue sources and Cumulative Reserve Subfund Real Estate Excise Tax (REET) revenues for 2013 and 2014, based on the updated November forecast provided by Finance & Administrative Services.

This green sheet also makes several adjustments to the beginning fund balance in both funds to reflect the 2012 revenue forecast and other net changes, including:

- Increase the starting balance for 2013 in the General Subfund by $1,098,194, and

- Increase the 2013 starting balance in the Cumulative Reserve Subaccount , REET I by $2,486,391 and REET II subaccount by $2,136,500.

This green sheet would also recognize excess unreserved fund balance in the Park and Recreation Fund, and transfer $100,000 from that fund each year (2013 and 2014) to the General Subfund.

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Budget Action Transactions

Budget Action Title: Adjust GSF and Cumulative Reserve Subfund revenues to reflect November forecast, and retrieve Parks and Recreation Fund unreserved fund balance to the GSF.

#	Transaction Description	Position Title	Number of Positions	FTE	Dept	BCL or Revenue Source	Summit Code	Fund	Year	Revenue Amount	Expenditure Amount
1	Recognize increased revenue estimate - Revnues.				GSF	Property Tax	411100	00100	2013	$173,000	
2	Recognize reduced revenue estimate - Revenues.				GSF	Property Tax	411100	00100	2014	($306,000)	
3	Recognize increased revnue estimate - Revenues.				GSF	Property Tax-Medic One Levy	411100	00100	2013	$326,000	
4	Recognize increased revenue estimate - Revenues.				GSF	Utilities Business Tax - City Light (100%)	516410	00100	2013	$14,275	
5	Recognize reduced revenue estimate - Revenues.				GSF	Utilities Business Tax - City Light (100%)	516410	00100	2014	($72,151)	
6	Recognize reduced revenue estimate - Revenues.				GSF	Court Fines & Forfeitures (100%)	455900	00100	2013	($839,000)	
7	Recognize increased revenue estimate - Revenues.				GSF	Court Fines & Forfeitures (100%)	455900	00100	2014	$304,000	
8	Recognize increased revenue estimate - Revenues.				GSF	Parking Meters	462300	00100	2013	$781,000	
9	Recognize reduced revenue estimate - Revenues.				GSF	Parking Meters	462300	00100	2014	$455,000	

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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
10	Recognize increased revenue estimate - Revenues.				CRS	REET I	417340	00163	2013	$194,954	
11	Decrease use of Fund Balance - Revenues.				CRS	Use of (Contribution to) Fund Balance	379100	00163	2013	($194,954)	
12	Recognize increased revenue estimate - Revenues.				CRS	REET I	417340	00163	2014	$1,211,646	
13	Decrease use of Fund Balance - Revenues.				CRS	Use of (Contribution to) Fund Balance	379100	00163	2014	($1,211,646)	
14	Recognize increased revenue estimate - Revenues.				CRS	REET II	417340	00161	2013	$194,954	
15	Decrease use of Fund Balance - Revenues.				CRS	Use of (Contribution to) Fund Balance	379100	00161	2013	($194,954)	
16	Recognize increased revenue estimate - revenues - Revenues.				CRS	REET II	417340	00161	2014	$1,211,646	
17	Decrease use of Fund Balance - Revenues.				CRS	Use of (Contribution to) Fund Balance	379100	00161	2014	($1,211,646)	
18	Reduce transfer due to increased revenue estimate - Revenues.				FG	Parks and Recreation Fund	Q5971020	00100	2013		($100,000)
19	Decrease transfer from GSF due to increased revenue - Revenues				DPR	General Subfund Support	587001	10200	2013	($100,000)	
20	Increase use of FB due to increased revenue - Revenues.				DPR	Use of Fund Balance	379100	10200	2013	$100,000	

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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
21	Reduce transfer due to increased revenue estimate.				FG	Parks and Recreation Fund	Q5971020	00100	2014		($100,000)
22	Decrease transfer from GSF due to increased revenue - Revenues				DPR	General Subfund Support	587001	10200	2014	($100,000)	
23	Increase use of FB due to increased revenue - Revenues.				DPR	Use of Fund Balance	379100	10200	2014	$100,000	