

2018 Seattle City Council Green Sheet

Ready for Notebook

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Budget Action Title: Adjust GSF, SSTPI, and transportation fund revenues to reflect the November 2017 forecast update.

Ongoing: No

Has CIP Amendment: No Has Budget Proviso: No

Primary Sponsor: Budget Committee

Councilmembers:

Staff Analyst: Erik Sund

Council Bill or Resolution:

Date		Total	SB	KH	LG	BH	LH	RJ	DJ	MO	KS
	Yes										
	No										
	Abstain										
	Absent										

Summary of Dollar Effect

See the following pages for detailed technical information

	2017 Increase (Decrease)	2018 Increase (Decrease)
General Subfund		
General Subfund Revenues	\$0	\$2,510,005
General Subfund Expenditures	\$0	\$0
Net Balance Effect	\$0	\$2,510,005
Other Funds		
Transportation Operating Fund (10310)		
Revenues	\$0	\$1,367,825
Expenditures	\$0	\$0
Net Balance Effect	\$0	\$1,367,825
School Safety Traffic and Pedestrian Improvement Fund		
Revenues	\$0	\$388,896
Expenditures	\$0	\$0
Net Balance Effect	\$0	\$388,896

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Total Budget Balance Effect	\$0	\$4,266,726
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Budget Action description:

This green sheet makes various adjustments to 2018 General Subfund (GSF) and transportation fund revenues to reflect the November revenue forecast update provided by the City Budget Office. These adjustments include raising GSF revenue by \$2,510,005, School Zone Camera Fund (SZCF) revenue by \$388,896, and Commercial Parking Tax (CPT) revenue by \$1,367,825.

The increase in forecast GSF revenues for 2018 is partially offset by a \$497,577 decrease in the GSF forecast for 2017, which is reflected in a starting fund balance adjustment for 2018 rather than in this green sheet. Similar adjustments to beginning fund balances have been made to reflect increases in 2017 revenue expectations for sales tax for the Seattle Transportation Benefit District Fund (\$110,983), the SCZF (\$542,408), and CPT (\$1,308,923).

This version 2 of this green sheet makes a technical correction to the transactions , to add a fund balance adjustment for the School Safety Traffic and Pedestrian Improvement Fund.

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Budget Action Transactions

Budget Action Title: Adjust GSF, SSTPI, and transportation fund revenues to reflect the November 2017 forecast update.

#	Transaction Description	Position Title	Number of Positions	FTE	Dept	BCL or Revenue Source	Summit Code	Fund	Year	Revenue Amount	Expenditure Amount
1	Increase GSF revenue for 2018 to reflect the November 2017 revenue forecast update				GSF	Property Tax	411100	00100	2018	\$3,448,000	
2	Reduce GSF revenue for 2018 to reflect the November 2017 revenue forecast update				GSF	Utilities Business Tax - City Light (100%)	516410	00100	2018	(\$376,995)	
3	Reduce GSF revenue for 2018 to reflect the November 2017 revenue forecast update				GSF	Parking Meters	462300	00100	2018	(\$561,000)	
4	Increase GSF revenue for 2018 to reflect the November 2017 revenue forecast update				SZF	School Camera Infraction Revenue	454100	18500	2018	\$388,896	
5	Adjust contributions to fund balance.				SZF	Use of (Contribution to) Fund Balance	379100	18500	2018	(\$388,896)	
6	Increase GSF revenue for 2018 to reflect the November 2017 revenue forecast update				SDOT	Commercial Parking Tax	416310	10310	2018	\$1,367,825	