

SUMMARY and FISCAL NOTE*

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** Note that the Summary and Fiscal Note describes the version of the bill or resolution as introduced; final legislation including amendments may not be fully described.*

1. BILL SUMMARY

- a. Legislation Title:** AN ORDINANCE amending Ordinance , which adopted the 2018 Budget; modifying appropriations to various budget control levels and from various funds in the Budget; and ratifying and confirming certain prior acts; all by a 3/4 vote of the City Council.
- b. Summary and background of the Legislation:** This legislation is required to ‘convert’ the 2018 Adopted Budget from the Peoplesoft 8.8 accounting structure that the City used through 2017 into the Peoplesoft 9.2 accounting structure that will be implemented January 2, 2018.

The legislation does three things: first, it amends the 2018 Budget by changing appropriations at the Budget Control Level level to reflect accounting changes in the new structure. The adjustments are revenue and expenditure neutral.

Second, it amends the 2018 Budget by amending Capital Improvement Project ID codes to a format compatible with the 9.2 structure.

Finally, it amends a section in the 2018 budget adoption ordinance that established restrictions on the funding provided for two capital projects: the Delridge Multimodal Corridor Project and the Combined Sewer Overflow Project Storage Tunnel. These provisos were included in the budget adoption ordinance as transmitted by the Mayor but were subsequently amended by the Select Budget Committee (SBC). This amendatory section aligns the provisos in the ordinance with the provisos in the SBC green sheets.

2. CAPITAL IMPROVEMENT PROGRAM

- a. Does this legislation create, fund, or amend a CIP Project?** Yes No

3. SUMMARY OF FINANCIAL IMPLICATIONS

- a. Does this legislation amend the Adopted Budget?** Yes No

This legislation amends the 2018 Budget due to a change in accounting systems. It does not change the substantive nature of how the funds are appropriated.

- b. Does the legislation have other financial impacts to the City of Seattle that are not reflected in the above, including direct or indirect, short-term or long-term costs?**

No.

- c. Is there financial cost or other impacts of *not* implementing the legislation?**

This legislation is required to sync the 2018 Budget with the new accounting system which goes live on January 2, 2018. If that go-live date is delayed, the project will suffer significant cost overruns.

4. OTHER IMPLICATIONS

- a. Does this legislation affect any departments besides the originating department?**
Yes, the accounting structure of most City departments and offices are changing.

- b. Is a public hearing required for this legislation?**

No.

- c. Does this legislation require landlords or sellers of real property to provide information regarding the property to a buyer or tenant?**

No.

- d. Is publication of notice with *The Daily Journal of Commerce* and/or *The Seattle Times* required for this legislation?**

No.

- e. Does this legislation affect a piece of property?**

No.

- f. Please describe any perceived implication for the principles of the Race and Social Justice Initiative. Does this legislation impact vulnerable or historically disadvantaged communities?**

There is no impact. This is simply a reflection of the change of the City's accounting system.

- g. If this legislation includes a new initiative or a major programmatic expansion: What are the specific long-term and measurable goal(s) of the program? How will this legislation help achieve the program's desired goal(s).**

N/A

- h. Other Issues:**

List attachments/exhibits below: