

2016 Seattle City Council Green Sheet

Ready for Notebook

Tab	Action	Option	Version
51	1	A	1

Budget Action Title: Cut \$150,000 GSF from Finance General Reserves

Has CIP Amendment: No Has Budget Proviso: No

Councilmembers: Budget Committee

Staff Analyst: Dan Eder

Council Bill or Resolution:

Date		Total	SB	BH	JO	TR	NL	TB	JG	MO	KS
	Yes										
	No										
	Abstain										
	Absent										

Summary of Dollar Effect

See the following pages for detailed technical information

	2015 Increase (Decrease)	2016 Increase (Decrease)
General Subfund		
General Subfund Revenues	\$0	\$0
General Subfund Expenditures	\$0	(\$150,000)
Net Balance Effect	\$0	\$150,000
Total Budget Balance Effect	\$0	\$150,000

Budget Action description:

The Executive’s 2016 Proposed Budget includes \$1,500,000 in Finance General Reserves to make a \$500,000 contribution towards each of the following projects: a new Nordic Heritage Museum, a new Burke Museum, and the restoration of Town Hall. This budget action would reduce the City’s funding to a total of \$1,350,000 (\$150,000 less than the 2016 Proposed Budget) by reducing each project’s City funding by \$50,000.

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The overall budget and the City's contribution for each project is shown below.

Project Budgets Assuming Funding in the 2016 Proposed Budget:

	(A)	(B)	(C) = (A) + (B)
Project	City Funding	Other (Non-City) Funding	Overall Budget
Nordic Heritage Museum	\$500,000	\$44,100,000	\$44,600,000
Burke Museum	\$500,000	\$94,500,000	\$95,000,000
Town Hall	\$500,000	\$25,500,000	\$26,000,000
Total	\$1,500,000	\$164,100,000	\$165,600,000

Project Budgets with This Budget Action:

	(A)	(B)	(C) = (A) + (B)
Project	City Funding	Other (Non-City) Funding	Overall Budget
Nordic Heritage Museum	\$450,000	\$44,150,000	\$44,600,000
Burke Museum	\$450,000	\$94,550,000	\$95,000,000
Town Hall	\$450,000	\$25,550,000	\$26,000,000
Total	\$1,350,000	\$164,250,000	\$165,600,000

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Budget Action Transactions

Budget Action Title: Cut \$150,000 GSF from Finance General Reserves

#	Transaction Description	Position Title	Number of Positions	FTE	Dept	BCL or Revenue Source	Summit Code	Fund	Year	Revenue Amount	Expenditure Amount
1	Reduce FG Reserves by \$150,000				FG	Reserves	2QD00	00100	2016		(\$150,000)