

2020 Seattle City Council Budget Action

Agenda

Tab	Action	Option	Version
CBO	20	B	1

Budget Action Title: Transfer \$2.24 million from the Unrestricted Cumulative Reserve Fund to the General Fund

Ongoing: No Has Budget Proviso: No

Has CIP Amendment: No Has Attachment: No

Primary Sponsor: Budget Committee

Council Members:

Staff Analyst: Brian Goodnight

Council Bill or Resolution:

Date		Total	LH	BH	KS	AP	DJ	MO	SB	TM	LG
	Yes	0									
	No	0									
	Abstain	0									
	Absent	0									

Summary of Dollar Effect

See the following pages for detailed technical information

	2020 Increase (Decrease)	2021 Increase (Decrease)
General Fund		
General Fund Revenues	\$2,242,000	
General Fund Expenditures	\$0	
Net Balance Effect	\$2,242,000	
Other Funds		
Unrestricted Cumulative Reserve Fund (00164)		
Revenues	\$0	
Expenditures	\$2,242,000	
Net Balance Effect	\$(2,242,000)	
Total Budget Balance Effect	\$0	

Budget Action Description:

This budget action transfers \$2.24 million from the Unrestricted Cumulative Reserve Fund to the General Fund to be used for funding the Council's priorities.

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In the 2020 Proposed Budget, the Unrestricted Cumulative Reserve Fund includes a \$2.14 million child care reserve and has an Ending Unreserved Fund Balance of \$102,000. These funds are not restricted, and this action would transfer these funds to the General Fund to be appropriated in 2020.

Budget Action Transactions

#	Transaction Description	Position Title	Number of Positions	FTE	Dept	BSL	Fund	Year	Revenue Amount	Expenditure Amount
1	Increase revenue to recognize transfer from CRS-U Child Care Reserve		0	0	FG - FG000	FG - BR-FG-REVENUE - Finance General - Revenue	00100 - General Fund	2020	\$2,140,000	\$0
2	Increase revenue to recognize transfer from CRS-U Ending Unreserved Fund Balance		0	0	FG - FG000	FG - BR-FG-REVENUE - Finance General - Revenue	00100 - General Fund	2020	\$102,000	\$0
3	Increase appropriations for transfer of Child Care Reserve		0	0	FG - FG000	FG - BO-FG-2QA00 - Appropriation to Special Funds	00164 - Unrestricted Cumulative Reserve Fund	2020	\$0	\$2,140,000
4	Increase appropriations for transfer of Ending Unreserved Fund Balance		0	0	FG - FG000	FG - BO-FG-2QA00 - Appropriation to Special Funds	00164 - Unrestricted Cumulative Reserve Fund	2020	\$0	\$102,000