



Staff Report

November 16, 2020 Council Workshop

2020 Fall Omnibus Budget (Ordinance 20-009) Presentation

Presenter: Cathy Huber Nickerson, Finance Director

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BACKGROUND: This presentation will review the administrative and supplemental budget packages to amend the 2020 Budget.

SUMMARY: The 2020 Fall Omnibus are items which require supplemental budget appropriations for unanticipated items during budget development such as a bond issue. The Omnibus Budget also includes items which are technical in nature and/or budget neutral, these are considered administrative packages. Below is a summary of both groups of decision packages:

Package	Title	Description	Fund Impacted	Overall Appropriation
A-1	2020 Debt Service Updated	This updates the PWTF debt payments with 2020 draws, debt service for 2020 LTGO bonds and reduce debt payments for defeased debt	Limited GO Debt Service Fund	\$ (292,704)
A-2	2020 LTGO Bond - Legacy Lands	LTGO Bond Issue in February to fund the final acquisition and provide funding to stabilize historical structures on the land.	Legacy Lands	\$ -
A-3	Transfer Excess Larkspur Revenue to NW 38th Ave Phase 3	Larkspur TIB Grant funded more than anticipated - excess will be used as matching funds for the NW 38th Avenue Phase 3 Project	Larkspur/NW 38th Ave	\$ -
A-4	Transfer SDCs to Fund Debt Service	To rebalance the operating fund and the W/S Capital Reserve, this package budgets a transfer for the debt service to be funded by the SDCs	Water/Sewer	\$ -
A-5	Ostenson Canyon Stormwater and Road Repairs	Design work for Ostenson Canyon Road repairs with construction to follow in 2021	Stormwater	\$ (70,000)
A-6	Parker Estates Stormwater	To repair stormwater facility in Parker Estates from a beaver dam - repair will work around the wildlife habitat. This is for design work with construction occurring in 2021	Stormwater	\$ (20,000)
A-7	2015 Revenue Bond Projects	Moving sewer projects to spend the remaining 2015 revenue bond proceeds - North Shore project was under budget	Northshore Sewer Capital Project	\$ (2,247,340)
S-1	Costs for Recycling Increased	To adjust the budget for unanticipated increase in costs for recycling	Solid Waste	\$ (222,000)
S-2	Fleet Software	Fleet software was acquired to save in staff time	ERR	\$ (40,000)
S-3	ERR Replacement Increase in costs	Five vehicles had replacement costs over the projection	ERR	\$ (37,000)
S-4	Prepay loan to save in interest costs	Prepay real estate contract to save in interest	Legacy Lands/ REET	\$ (208,479)
S-5	CWFD Impact Fee and CIP Contract	CWFD Impact Fee and Capital Improvement Plan contract with FCS	CWFD	\$ (50,000)
			Total	\$ (3,187,523)

EQUITY CONSIDERATIONS:

What are the desired results and outcomes for this agenda item? This agenda item is to describe the packages requiring budget adjustments for Council's consideration.

What's the data? What does the data tell us? N/A

How have communities been engaged? Are there opportunities to expand engagement? A public hearing will be opened at the Regular Council Meeting and be held open for three weeks through the December 7th Regular Council Meeting.

Who will benefit from, or be burdened by this agenda item? All City residents will benefit from most of these decision packages.

What are the strategies to mitigate any unintended consequences? N/A

Does this agenda item have a differential impact on underserved populations, people living with disabilities, and/or communities of color? Please provide available data to illustrate this impact. N/A

Will this agenda item improve ADA accessibilities for people with disabilities? N/A

What potential hurdles exists in implementing this proposal (include both operational and political)? N/A

How will you ensure accountabilities, communicate, and evaluate results? N/A

How does this item support a comprehensive plan goal, policy or other adopted resolution? These items are in line with the City's Strategic Plan.

BUDGET IMPACT: The impact to the 2020 Budget is \$3,187,523 which is funded with offsetting revenues or fund balance. The presentation and Attachment A provide more detail.

RECOMMENDATION: For City Council information only