

2015/2016 FISCAL NOTE

Ordinance/Motion: 2016 Omnibus Supplemental
 Title: REET 2 Transfer to Parks
 Affected Agency and/or Agencies: Office of Performance Strategy & Budget
 Note Prepared By: Jillian Andrews, Office of Performance Strategy & Budget
 Date Prepared: May 17, 2016
 Note Reviewed By: Tricia Davis, Office of Performance, Strategy, and Budget
 Date Reviewed: May 18, 2016

Description of request:

This is an additional transfer of REET 2 to the Parks CIP fund as revenue backing for the Trailhead Development & Access project (PR_1121443). This proposal also includes a net-zero consolidation of REET funding into 3581 from a similar project in 3160 for the Dock Rehab Program (PR_1121501).

Revenue to:¹

Agency	Fund Code	Revenue Source	2015/2016	2017/2018	2019/2020
TOTAL			\$0	0	0

Expenditures from:

Agency	Fund Code	Department	2015/2016	2017/2018	2019/2020
Real Estate Excise Tax 2	3682	EXEC	\$1,113,478		
Real Estate Excise Tax 2 ²	3682	EXEC	-\$300,000		
TOTAL			\$813,478	0	0

Expenditures by Categories

Project	Fund Code	Department	2015/2016	2017/2018	2019/2020
PSB REET 2 TRANSFER TO 3581 (PR#_1122224)	3682	EXEC	\$1,161,735		
PSB REET 2 TRANSFER TO 3160 (PR#_1033537)	3682	EXEC	-\$48,257		
Transfer to Cities Annex (PR#_1033550) ²	3682	EXEC	-\$300,000		
TOTAL			\$813,478	\$0	\$0

Does this legislation require a budget supplemental? Yes

Notes and Assumptions:

¹There is no associated revenue with this proposal. Fund revenues projections within the March 2016 OEFA are currently above the budgeted in the 2015/2016 Adopted Budget.

²This request is technical disappropriation and has no impact on the fund's financial plan. It is an unfunded legacy project that was not assumed to be in the carryover balance in 2015/2016 Budget.