



TO: Mayor and City Council

FROM: Steve Groom, Director of Finance and Budget
Kimberly Dominé, Finance Division Manager
Jen Morris, Financial Services Officer

DATE: July 15, 2020

RE: Cares Act and 2020 Budget Amendments

This budget ordinance effects course corrections based on new information for the 2020 Budget year that was not known at the time of budget adoption, primarily changes pertaining to the CARES Act.

Staff requests approval of adjustments and corrections to the 2020 budget per the attached detail spreadsheet provided for transparency, described in more detail as follows:

New Revenue:

- 1) Shorelands Shoreline Master Program grant approved by council, but was not budgeted. Increase of both Revenues and Expenditures in the General Fund \$28,000
- 2) CARES Act (Coronavirus Aid Relief and Economic Security Act) approved by council, but was not budgeted. Increase of both Revenues and Expenditures.

General Fund-	\$2,833,200
Transit Operating-	\$6,286,035
Airport Operating-	\$1,286,003
- 5) Department of Ecology grant approved by council, but was not budgeted. Increase of both Revenues and Expenditures in the General Fund \$156,136

From Fund Balance:

The adjustments and corrections to the 2020 budget that are now known that were not known at the time of adoption, are:

- 6) Increase Airport Operating Fund expenditures for new Airport Roof. \$39,000
- 7) Increase Airport Professional Service expenditures (Air Service Grant) \$20,000
- 8) Increase Water Operating Fund expenditures for power motor at Kiwanis well \$9,000
- 9) Increase PD Capital fund expenditures to purchase detective vehicles available during one-time post-COVID rental car agencies bankruptcy sell-off \$100,000