

FY 2024-25 Council Budget Amendment Proposals

For Budget Amendment Discussion

Please provide the information requested below. When finished, please delete all blue font instructions before submitting the form.

Amendment Title (brief):

Unallocated General Fund Reserve for Capital— Climate Resilience

Department:

Please note the department(s) impacted.

All General Fund

Concise Description

Describe the proposal in sufficient scope that it can be evaluated.

Allocate of the unallocated general resources after required reserves are fully funded to expanded capital reserve in the general fund. The funds will be used with a focus on climate justice and resilience on Metro property. Priority will be given to projects in the Capital Improvement Plan (CIP) that are eligible for Direct Pay incentives.

Objective

Describe what this proposal is intended to accomplish (desired outcome). How will the agency know if the proposal reaches the desired outcome?

Funding time period

Indicate the time period the additional funding is required

X One-time _____ Specific time period (e.g. two years) _____ On-going

Cost Estimate

Describe the estimated costs of the proposal. Provide as much information as possible including anticipated personnel service costs (number and types of positions) and materials and services costs (contracted services, computers and other types of equipment).

Depends on remaining balance in the unallocated general resources fund after required reserves are fully funded, as the COO determines and communicates with council.

Funding Options

Describe possible ways to fund the proposal. Options to consider may include:

- Reassigning staff or eliminating an equivalent dollar amount from the Proposed Budget (be specific).
- Use of one-time money from a specified reserve. This option follows the financial policies of using one-time money to fund one-time (not permanent) expenses. Funding for multi-year proposals would all come from this year's reserves. Depending on the chosen reserve, this may require replenishing the reserve next year under the "pay yourself first" principal for maintaining specified reserves.
- If the proposal generates revenue; provide information on amount and timing of potential revenues.
- If you don't know where the funding will come from, please specify, and the COO and CFO will review the amount and determine what resources are available.

Unallocated general resources after required reserves are fully funded

Relationship to other programs

Describe how the proposal enhances or complements existing programs or projects?

Primary Sponsor

Sponsoring Councilors

- President Peterson
- Councilor Simpson
- Councilor Lewis
- Councilor Rosenthal
- Councilor González
- Councilor Nolan
- Councilor Hwang

This proposal enhances Metro's capital reserve in the general fund.

Stakeholders

List stakeholders potentially impacted by this proposal (positively and negatively). Are there known groups or coalitions that will have interest in this proposal?

Metro staff

Members of the public who use Metro facilities