

SUMMARY and FISCAL NOTE*

Department:	Dept. Contact/Phone:	CBO Contact/Phone:
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** Note that the Summary and Fiscal Note describes the version of the bill or resolution as introduced; final legislation including amendments may not be fully described.*

1. BILL SUMMARY

- 1. Legislation Title:** AN ORDINANCE relating to Seattle Center parking charges; amending Section 17.19.010 of the Seattle Municipal Code.
- 2. Summary and background of the Legislation:** This legislation adjusts the rates Seattle Center can charge for Daily and Monthly parking. Current legislated maximum rates for daily parking have not been adjusted since 2014. This legislation increases the maximum charge for daily parking to increase from \$30 to \$45. Additionally, the maximum charge for monthly parking privileges is increased from \$140 to \$225. The department will charge parking rates within a specified range of price points with the goal of maximizing overall revenue.

2. CAPITAL IMPROVEMENT PROGRAM

- a. Does this legislation create, fund, or amend a CIP Project? Yes No

3. SUMMARY OF FINANCIAL IMPLICATIONS

Budget program(s) affected:	Various			
Appropriation change (\$):	General Fund \$		Other \$	
	2019	2020	2019	2020
	\$0	\$0	\$0	\$0
Estimated revenue change (\$):	Revenue to General Fund		Revenue to Other Funds	
	2019	2020	2019	2020
	\$0	\$0	\$5,786,461	\$5,838,913
Positions affected:	No. of Positions		Total FTE Change	
	2019	2020	2019	2020
	0	0	0	0

- b. Does the legislation have other financial impacts to the City of Seattle that are not reflected in the above, including direct or indirect, short-term or long-term costs?
 No.

c. Is there financial cost or other impacts of *not* implementing the legislation?

Without this legislation, Seattle Center will not be able to take full advantage of market conditions to maximize revenues that support the department's operations.

3.d. Appropriations

This legislation adds, changes, or deletes appropriations.

3.e. Revenues/Reimbursements

This legislation adds, changes, or deletes revenues or reimbursements.

Anticipated Revenue/Reimbursement Resulting from this Legislation:

Fund Name and Number	Dept	Revenue Source	2019 Estimated Revenue	2020 Estimated Revenue
Seattle Center Fund – 11410	Seattle Center	Facility Fees	\$5,786,461	\$5,838,913
TOTAL			\$5,786,461	\$5,838,913

Is this change one-time or ongoing?

This is ongoing.

Revenue/Reimbursement Notes:

3.f. Positions

This legislation adds, changes, or deletes positions.

4. OTHER IMPLICATIONS

a. Does this legislation affect any departments besides the originating department?

No other departments are affected by this legislation.

b. Is a public hearing required for this legislation?

No public hearing is required.

c. Does this legislation require landlords or sellers of real property to provide information regarding the property to a buyer or tenant?

No.

- d. Is publication of notice with *The Daily Journal of Commerce* and/or *The Seattle Times* required for this legislation?**

No.

- e. Does this legislation affect a piece of property?**

No.

- f. Please describe any perceived implication for the principles of the Race and Social Justice Initiative. Does this legislation impact vulnerable or historically disadvantaged communities?**

There are no perceived implications for the principles of the Race and Social Justice Initiative.

- g. If this legislation includes a new initiative or a major programmatic expansion: What are the specific long-term and measurable goal(s) of the program? How will this legislation help achieve the program's desired goal(s).**

This legislation does not include a new initiative or major programmatic expansion.

List attachments/exhibits below: