

2020 Seattle City Council Budget Action

Agenda

Tab	Action	Option	Version
FAS	6	B	1

Budget Action Title: Reduce appropriation in FAS for Waterfront Local Improvement District payment for City-owned properties by \$312,159

Ongoing: No Has Budget Proviso: No

Has CIP Amendment: No Has Attachment: No

Primary Sponsor: Budget Committee

Council Members:

Staff Analyst: Ketil Freeman

Council Bill or Resolution:

Date		Total	LH	BH	KS	AP	DJ	MO	SB	TM	LG
	Yes	0									
	No	0									
	Abstain	0									
	Absent	0									

Summary of Dollar Effect

See the following pages for detailed technical information

	2020 Increase (Decrease)	2021 Increase (Decrease)
General Fund		
General Fund Revenues	\$312,159	
General Fund Expenditures	\$0	
Net Balance Effect	\$312,159	
Other Funds		
Central Waterfront Improvement Fund (35900)		
Revenues	\$0	
Expenditures	\$0	
Net Balance Effect	\$0	
Total Budget Balance Effect	\$312,159	

Budget Action Description:

The Budget Action reduces the appropriation in the Department of Finance and Administrative Services (FAS) by \$312,159 for payment of assessments on City-owned property for the Waterfront Local Improvement District (LID).

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The Mayor's proposed budget appropriates \$2,100,000 to pay Waterfront LID assessments for City-owned property. That proposed appropriation: (1) assumes the original \$200,000,000 LID, which has since been reduced to \$160,000,000, and (2) assumes that the City would pay the assessment on two City-owned properties that have been sold or will be transferred in 2019, the Seattle IT Communication Shop and the Civic Square Block.

Since the Mayor proposed her budget, FAS filed the final assessment roll for the LID with the City Clerk. The final assessment roll, which reflects the transfer of the two City-owned properties and the revised LID amount, establishes a total assessment for City-owned properties of \$1,790,012. The excess appropriation in the proposed budget is \$312,159.

Budget Action Transactions

#	Transaction Description	Position Title	Number of Positions	FTE	Dept	BSL	Fund	Year	Revenue Amount	Expenditure Amount
1	Increase appropriation to transfer to GF		0	0	FAS - FA000	FAS - BO-FA-WATERFRNT - Central Waterfront Improvement Program Financial Support	35900 - Central Waterfront Improvement Fund	2020	\$0	\$312,159
2	Reduce appropriation for waterfront LID assessment payment		0	0	FAS - FA000	FAS - BO-FA-WATERFRNT - Central Waterfront Improvement Program Financial Support	35900 - Central Waterfront Improvement Fund	2020	\$0	\$(312,159)
3	Increase revenue to GF from the Central Waterfront Improvement Fund		0	0	FG - FG000	FG - BR-FG-REVENUE - Finance General - Revenue	00100 - General Fund	2020	\$312,159	\$0