

2021 Seattle City Council Budget Action

Council Budget Action: Agenda

Tab	Action	Option	Version
SDOT	003	B	002

Budget Action Title: Add \$777,000 of REET I Capital Projects Fund to SDOT for the Thomas Street Redesigned (MC-TR-C105) CIP Project

Ongoing: No Has Budget Proviso: No

Has CIP Amendment: Yes Has Attachment: Yes

Primary Sponsor: Andrew Lewis

Council Members: Kshama Sawant, Debora Juarez, Dan Strauss, Lorena González

Staff Analyst: Calvin Chow

Council Bill or Resolution:

Date		Total	LH	TM	KS	AP	DJ	DS	AL	BC	LG
	Yes	0									
	No	0									
	Abstain	0									
	Absent	0									

Summary of Dollar Effect

See the following pages for detailed technical information

	2021 Increase (Decrease)	2022 Increase (Decrease)
General Fund		
General Fund Revenues	\$0	
General Fund Expenditures	\$0	
Net Balance Effect	\$0	
Other Funds		
REET I Capital Fund (30010)		
Expenditures	\$777,000	
Net Balance Effect	\$(777,000)	
Total Budget Balance Effect	\$(777,000)	

Budget Action Description:

This proposal would add \$777,000 of Real Estate Excise Tax I (REET I) Capital Projects Fund to the Seattle Department of Transportation (SDOT) for the Thomas Street Redesigned (MC-TR-C105) CIP Project. The project makes improvements to Thomas St from 5th Ave N to Dexter Ave N, including but not limited to:

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(1) a half block closure of 5th Ave N and Thomas St to create a public plaza adjacent to the Seattle Center skatepark;

(2) a 36' wide pedestrian and bicycle promenade from 5th Ave N to Dexter Ave N; and

(3) a protected intersection at Dexter Ave N and Thomas St.

Previously, Council authorized funding for this purpose in the 2020 Adopted Budget using anticipated Transportation Network Company Tax proceeds which have not materialized in 2020.

This Council Budget Action utilizes REET I funds identified in the City Budget Office's November revenue update.

The impact of this Council Budget Action on the Thomas Street Redesigned CIP page is shown in Attachment A.

Budget Action Transactions

#	Transaction Description	Position Title	Number of Positions	FTE	Dept	BSL	Fund	Year	Revenue Amount	Expenditure Amount
1	Add funding for the Thomas Street Redesigned project.		0	0	SDOT - TR000	SDOT - BC-TR-19003 - Mobility-Capital	30010 - REET I Capital Fund	2021	\$0	\$777,000