

SUMMARY and FISCAL NOTE

Department:	Dept. Contact:	CBO Contact:
Legislative	Edin Sisic	

1. BILL SUMMARY

Legislation Title: AN ORDINANCE relating to City finances; creating a fund for depositing General Fund proceeds related to preservation and revitalization of Seattle’s Central District and Southeast Seattle community.

Summary and Background of the Legislation: This legislation creates the Central District and Southeast Seattle Reinvestment Fund in the City Treasury, effective January 1, 2026. The Fund will serve as a dedicated repository for public and private revenues—including General Fund transfers, grants, donations, and gifts—to support equitable development, cultural preservation, and community-led revitalization in Seattle’s Central District and Southeast Seattle neighborhoods.

The ordinance does not appropriate funds but establishes a mechanism for future investment. Expenditures from the Fund will be authorized through future Council legislation, informed by community engagement, City-led studies, and policy frameworks. The Department of Neighborhoods, or another department designated by the Mayor, will administer the Fund.

2. CAPITAL IMPROVEMENT PROGRAM

Does this legislation create, fund, or amend a CIP Project? ☐ Yes ☒ No

Project Name:	Master Project I.D.:	Project Location:	Start Date:	End Date:	Total Project Cost Through 2030:

3. SUMMARY OF FINANCIAL IMPLICATIONS

Does this legislation have financial impacts to the City? ☐ Yes ☒ No

Expenditure Change (\$);	2025	2026 est.	2027 est.	2028 est.	2029 est.
General Fund					
Expenditure Change (\$);	2025	2026 est.	2027 est.	2028 est.	2029 est.
Other Funds					

Revenue Change (\$);	2025	2026 est.	2027 est.	2028 est.	2029 est.
General Fund					

Revenue Change (\$); Other Funds	2025	2026 est.	2027 est.	2028 est.	2029 est.

Number of Positions	2025	2026 est.	2027 est.	2028 est.	2029 est.
Total FTE Change	2025	2026 est.	2027 est.	2028 est.	2029 est.

3.a. Appropriations

☐ This legislation adds, changes, or deletes appropriations.

Fund Name and Number	Dept	Budget Control Level Name/Number	2025 Appropriation Change	2026 Estimated Appropriation Change
TOTAL				

Appropriations Notes: This legislation does not include appropriations. Future appropriations will be made through separate Council action.

3.b. 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	2025 Revenue	2026 Estimated Revenue
TOTAL				

Revenue/Reimbursement Notes: The Fund may receive revenues from donations, grants, and transfers from other City funds, including the General Fund, as approved by the City Council.

3.c. Positions

☐ This legislation adds, changes, or deletes positions.

Total Regular Positions Created, Modified, or Abrogated through This Legislation, Including FTE Impact:

Position # for Existing Positions	Position Title & Department*	Fund Name & Number	Program & BCL	PT/FT	2025 Positions	2025 FTE	Does it sunset? (If yes, explain below in Position Notes)
TOTAL							

* List each position separately.

Position Notes: This legislation does not create or modify positions. Any staffing needs for administration will be addressed in future budget proposals.

3.d. Other Impacts

Does the legislation have other financial impacts to The City of Seattle, including direct or indirect, one-time or ongoing costs, that are not included in Sections 3.a through 3.c? If so, please describe these financial impacts.

No

If the legislation has costs, but they can be absorbed within existing operations, please describe how those costs can be absorbed. The description should clearly describe if the absorbed costs are achievable because the department had excess resources within their existing budget or if by absorbing these costs the department is deprioritizing other work that would have used these resources.

Minimal administrative costs may be incurred to establish the Fund and begin planning and engagement activities. These are expected to be absorbed within existing departmental resources or addressed in future budget proposals.

Please describe any financial costs or other impacts of *not* implementing the legislation.

Without this legislation, the City would lack a dedicated mechanism to receive, track, and allocate resources for community-led revitalization in historically impacted neighborhoods.

Please describe how this legislation may affect any City departments other than the originating department.

4. OTHER IMPLICATIONS

- a. **Is a public hearing required for this legislation?**
No
- b. **Is publication of notice with The Daily Journal of Commerce and/or The Seattle Times required for this legislation?**
No
- c. **Does this legislation affect a piece of property?**
No
- d. **Please describe any perceived implication for the principles of the Race and Social Justice Initiative.**
- i. **How does this legislation impact vulnerable or historically disadvantaged communities? How did you arrive at this conclusion? In your response please consider impacts within City government (employees, internal programs) as well as in the broader community.**
- This legislation supports RSJI principles by creating a mechanism to invest in communities that have experienced historic displacement and disinvestment. It promotes racial equity, cultural preservation, and inclusive economic opportunity.
- ii. **Please attach any Racial Equity Toolkits or other racial equity analyses in the development and/or assessment of the legislation.**
- iii. **What is the Language Access Plan for any communications to the public?**
- Future communications and engagement efforts will include culturally appropriate and multilingual outreach strategies.
- e. **Climate Change Implications**
- i. **Emissions: How is this legislation likely to increase or decrease carbon emissions in a material way? Please attach any studies or other materials that were used to inform this response.**
- No material impact.
- ii. **Resiliency: Will the action(s) proposed by this legislation increase or decrease Seattle's resiliency (or ability to adapt) to climate change in a material way? If so, explain. If it is likely to decrease resiliency in a material way, describe what will or could be done to mitigate the effects.**
- No direct impact.

- f. 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)? What mechanisms will be used to measure progress towards meeting those goals?**

Not applicable at this stage. The Fund enables future program development.

- g. Does this legislation create a non-utility CIP project that involves a shared financial commitment with a non-City partner agency or organization?**

Not at this time, though the Fund may receive contributions from non-City partners in the future.

5. ATTACHMENTS

Summary Attachments: