

2023 Seattle City Council Budget Action

Council Budget Action: Agenda

Tab	Action	Option	Version
SPR	901	A	001-2023

Budget Action Title: Reduce proposed funding for improvements at City Hall Park by \$2.5 million REET II (2023) in SPR

Ongoing: No Has Budget Proviso: No

Has CIP Amendment: Yes Has Attachment: Yes

Primary Sponsor: Budget Committee

Council Members:

Staff Analyst: Traci Ratzliff

Council Bill or Resolution:

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

Summary of Dollar Effect

See the following pages for detailed technical information

	2023 Increase (Decrease)	2024 Increase (Decrease)
Other Funds		
REET II Capital Fund (30020)		
Revenues	\$0	\$0
Expenditures	\$(2,500,000)	\$0
Net Balance Effect	\$2,500,000	\$0
Total Budget Balance Effect	\$2,500,000	\$0

Budget Action Description:

This Council Budget Action would reduce proposed funding by \$2.5 million Real Estate Excise Tax (REET) II in Seattle Parks and Recreation (SPR) for improvements at City Hall Park.

The impact of this Council Budget Action on the Yesler Crescent Improvements project Capital Improvement Program page is shown in Attachment A.

Budget Action Transactions

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#	Transaction Description	Position Title	Number of Positions	FTE	Dept	BSL	Fund	Year	Revenue Amount	Expenditure Amount
1	Reduce appropriation for improvements at City Hall Park		0	0	SPR - PR000	SPR - BC-PR-20000 - Building For The Future	30020 - REET II Capital Fund	2023	\$0	\$(2,500,000)