

Seattle City Council Select Budget Committee
 Councilmember Budget Proposals | Tuesday, October 28, 2025

Finance General (FG)

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2026 COUNCIL BUDGET ACTION

V1

FG-002-A

Increase FG by \$200,000 for Historic Benson Trolley preservation & relocation

SPONSORS

Dan Strauss, Mark Solomon, Joy Hollingsworth

BALANCING SUMMARY

Fund	2026 Increase (Decrease)	2027 Increase (Decrease)
General Fund	\$(200,000)	
Total Budget Balance Effect	\$(200,000)	

CENTRAL STAFF SUMMARY

This Council Budget Action (CBA) would increase proposed appropriations to Finance General (FG) by \$200,000 to support preservation of the George Benson Waterfront Streetcar trolleys. These historic trolleys were previously operated on the Waterfront Streetcar Line and are stored in Anacortes and cared for by the nonprofit Friends of the Benson Trolleys. The storage agreement is ending and without City support, the trolleys may be sold out of state. The funding would go towards planning, relocation, and the preservation efforts of maintaining the trolleys in Seattle.

ATTACHMENT: No

TRANSACTIONS - ONE-TIME

Dept	BSL	BCL	Year	Revenue	Expenditure
FG	General Purpose	00100-BO-FG-2QD00	2026		\$200,000

2026 COUNCIL BUDGET ACTIONV1

FG-003-A

Increase FG by \$2 million GF for preservation of sites related to the history of the Seattle Chapter of the Black Panther Party

SPONSORS

Dan Strauss, Rob Saka, Joy Hollingsworth

BALANCING SUMMARY

Fund	2026 Increase (Decrease)	2027 Increase (Decrease)
General Fund	\$(2,000,000)	
Total Budget Balance Effect	\$(2,000,000)	

CENTRAL STAFF SUMMARY

This Council Budget Action (CBA) would increase appropriations to Finance General (FG) by \$2 million GF (one-time) for projects to preserve historic properties related to the history of the Black Panther Party Seattle Chapter, including administrative costs related to such projects, such as the Seattle Black Panther Legacy Group's project to secure and restore the Dixon Family Home as both a heritage site and a community gallery. Funding will be provided in exchange for appropriate public benefits.

ATTACHMENT: No

TRANSACTIONS - ONE-TIME

Dept	BSL	BCL	Year	Revenue	Expenditure
FG	General Purpose	00100-BO-FG-2QD00	2026		\$2,000,000

2026 COUNCIL BUDGET ACTION

V1

FG-004-A

Increase FG by \$1.25 million GF to support programs and projects that help preserve the physical character, cultural heritage, and social fabric of the community formed last century in Seattle's Central District by the direct descendants of slaves.

SPONSORS

Joy Hollingsworth, Mark Solomon, Dan Strauss

BALANCING SUMMARY

Fund	2026 Increase (Decrease)	2027 Increase (Decrease)
General Fund	\$(1,250,000)	
Total Budget Balance Effect	\$(1,250,000)	

CENTRAL STAFF SUMMARY

This Council Budget Action (CBA) would increase appropriations to Finance General (FG) by \$1.25 million GF (one-time) to support programs and projects that help preserve the physical character, cultural heritage, and social fabric of the community formed and grown in Seattle's Central District by the direct descendants of slaves. The funds will be temporarily appropriated to FG and transferred to a new, stand-alone City fund upon enactment of companion legislation currently under development. This legislation will be considered by the Select Budget Committee during final budget deliberations. Appropriations from the new fund to specific programs and projects will be authorized through a future ordinance.

ATTACHMENT: No

TRANSACTIONS - ONE-TIME

Dept	BSL	BCL	Year	Revenue	Expenditure
FG	Appropriation to Special Funds	00100-BO-FG-2QA00	2026		\$1,250,000

2026 COUNCIL BUDGET ACTION

V1

FG-100-A

Increase FG by \$4.7 million GF for transfer to Revenue Stabilization Fund

SPONSORS

Dan Strauss, Maritza Rivera, Robert Kettle

BALANCING SUMMARY

Fund	2026 Increase (Decrease)	2027 Increase (Decrease)
General Fund	\$(4,741,570)	
Total Budget Balance Effect	\$(4,741,570)	

CENTRAL STAFF SUMMARY

This Council Budget Action (CBA) would increase proposed appropriations to Finance General by \$4.7 million GF to increase the transfer to the Revenue Stabilization Fund (RSF) to a level equal to 0.5 percent of 2026 Proposed GF tax revenues. Seattle Municipal Code requires a deposit from the GF to the RSF equal to 0.5 percent of forecast GF tax revenues, up to a total maximum fund balance of 5 percent of total tax revenues.

The 2026 Proposed GF Budget included revenues from two new taxes, including \$81 million from a proposed business and occupation tax increase and \$39 million from a proposed public safety sales tax increase. These taxes increased the RSF maximum fund balance requirement, and the calculation of the annual required transfer; however, the RSF transfer in the 2026 Proposed Budget did not account for the impact of these new taxes. This CBA would increase the budgeted transfer to the RSF to account for the addition of these new taxes, as well as the impact of the October revenue forecast update, in the 2026 Proposed GF Budget.

With this transfer the balance of the RSF will increase to \$76 million in the 2026 Proposed Budget, which represents 98 percent of the maximum fund balance.

ATTACHMENT: No

TRANSACTIONS - ONE-TIME

Dept	BSL	BCL	Year	Revenue	Expenditure
FG	Appropriation to Special Funds	00100-BO-FG-2QA00	2026		\$4,741,570

2026 COUNCIL BUDGET ACTIONV1

FG-101-AIncrease FG by \$x million GF for a Federal Response Reserve

SPONSORSDan Strauss, Robert Kettle, Alexis Mercedes Rinck

BALANCING SUMMARY

Fund	2026 Increase (Decrease)	2027 Increase (Decrease)
General Fund	\$0	
Total Budget Balance Effect	\$0	

CENTRAL STAFF SUMMARY

This Council Budget Action (CBA) would increase appropriations to Finance General by \$X million GF, to create a Federal Response Reserve. This reserve would be available to further mitigate the impact of federal funding reductions or federal policy changes on City and community-provided programs, beyond what is already funded through the proposed business and occupations tax restructuring and other proposed 2026 spending.

ATTACHMENT: No

TRANSACTIONS - ONE-TIME

Dept	BSL	BCL	Year	Revenue	Expenditure
FG	General Purpose	00100-BO-FG-2QD00	2026		

2026 COUNCIL BUDGET ACTION

V1

FG-901-A

Recognize October revenue forecast

SPONSORS**Budget Committee****BALANCING SUMMARY**

Fund	2026 Increase (Decrease)	2027 Increase (Decrease)
General Fund	\$12,250,540	
Other Funds	\$5,576,122	
Total Budget Balance Effect	\$17,826,662	

CENTRAL STAFF SUMMARY

This Council Budget Action (CBA) recognizes the impacts to the General Fund (GF) and other non-transportation funds from the Office of Economic and Revenue Forecasts (Forecast Office)/City Budget Office (CBO) October 2025 forecast update. In August of each year, the City receives a revenue forecast that is used for the Mayor's budget proposal, followed by a fall update during Council's budget deliberations. Details on the 2026 impacts from the October revenue forecast update are listed below by fund:

- General Fund (00100): This change increases GF revenues by \$12.3 million in 2026 due to increases in property tax, retail sales tax, business and occupation tax, and private utility taxes.
- Sweetened Beverage Tax Fund (00155): This change increases Sweetened Beverage Tax Fund revenues by \$0.2 million in 2026 due to increases in sweetened beverage tax revenues.
- JumpStart Fund (14500): This change increases JumpStart Fund revenues by \$7 million in 2026 due to increases in payroll expense tax revenues and interest earnings.
- Real Estate Excise Tax I and II Funds (30010/30020): This change decreases combined Real Estate Excise Tax Fund I/II revenues by \$1.1 million in 2026 due to projected decreases in taxable property sales.
- Short Term Rental Tax Fund (12200): This change decreases Short Term Rental Tax Fund revenues by \$0.4 million in 2026 due to decreases in short term rental tax revenues.

ATTACHMENT: No**TRANSACTIONS - ONGOING**

2026 COUNCIL BUDGET ACTION

Dept	BSL	BCL	Year	Revenue	Expenditure
FG	Finance General - Revenue	00100-BR-FG-REVENUE	2026	\$12,250,540	
FG	Finance General - Revenue	00155-BR-FG-REVENUE	2026	\$172,346	
FG	Finance General - Revenue	12200-BR-FG-REVENUE	2026	\$(418,407)	
FG	Finance General - Revenue	14500-BR-FG-REVENUE	2026	\$6,953,421	
FG	Finance General - Revenue	30010-BR-FG-REVENUE	2026	\$(565,619)	
FG	Finance General - Revenue	30020-BR-FG-REVENUE	2026	\$(565,619)	