

# 2023 Seattle City Council Budget Action

Council Budget Action: Agenda

Tab	Action	Option	Version
SPR	907	A	001-2023

**Budget Action Title:** Reduce proposed funding for the Urban Forestry - Green Seattle Partnership CIP project by \$500,000 REET II (2024) 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)
<b>Other Funds</b>		
<b>REET II Capital Fund (30020)</b>		
<b>Revenues</b>	\$0	\$0
<b>Expenditures</b>	\$0	\$(500,000)
<b>Net Balance Effect</b>	<b>\$0</b>	<b>\$500,000</b>
<b>Total Budget Balance Effect</b>	<b>\$0</b>	<b>\$500,000</b>

## Budget Action Description:

This Council Budget Action would reduce proposed funding by \$500,000 Real Estate Excise Tax (REET) II in 2024 (one-time) in Seattle Parks and Recreation (SPR) for the Urban Forestry - Green Seattle Partnership Capital Improvement Program (CIP) project. Remaining funding for this CIP project totals \$1.2 million in 2024.

The revenue forecast adopted by the Forecast Council on November 2, 2022, projects a reduction in anticipated revenues compared to the revenue forecast that was used to develop the Mayor's 2023-2024 Proposed Budget. This updated forecast reduces the resources available to balance the 2023-2024

# 2023 Seattle City Council Budget Action

Council Budget Action: Agenda

Tab	Action	Option	Version
SPR	907	A	001-2023

Proposed Budget, requiring a reduction in proposed expenditures. This Council Budget Action would help address the decreased revenues and support other Council priorities.

The impact of this Council Budget Action on the Urban Forestry - Green Seattle Partnership 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	Reduce appropriation for Urban Forestry - Green Seattle Partnership project.		0	0	SPR - PR000	SPR - BC-PR-40000 - Fix It First	30020 - REET II Capital Fund	2024	\$0	\$(500,000)