

2023 Seattle City Council Budget Action

Council Budget Action: Agenda

Tab	Action	Option	Version
SDOT	909	A	002-2023

Budget Action Title: Reduce proposed funding by \$3.2 million REET II Capital Fund (2023) in SDOT's Bridge Painting Program CIP project; reduce proposed funding \$2 million REET I Capital Fund (2023) and \$2 million REET I Capital Fund (2024) in SDOT's Sidewalk Safety Repair CIP project

Ongoing: No Has Budget Proviso: No

Has CIP Amendment: Yes Has Attachment: Yes

Primary Sponsor: Budget Committee

Council Members:

Staff Analyst: Calvin Chow

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 I Capital Fund (30010)		
Revenues	\$0	\$0
Expenditures	\$(2,000,000)	\$(2,000,000)
Net Balance Effect	\$2,000,000	\$2,000,000
REET II Capital Fund (30020)		
Revenues	\$0	\$0
Expenditures	\$(3,195,000)	\$0
Net Balance Effect	\$3,195,000	\$0
Total Budget Balance Effect	\$5,195,000	\$2,000,000

Budget Action Description:

This Council Budget Action would reduce \$3.2 million of Real Estate Excise Tax II (REET II) Capital

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Fund in 2023 for the Seattle Department of Transportation's (SDOT's) Bridge Painting Program (MC-TR-C007) CIP project. As a result, the Bridge Painting Program budget will be reduced from the proposed \$8.5 million in 2023 to \$5.3 million. The impact of this action on the Bridge Painting Program CIP page is shown in Attachment A.

This Council Budget Action would also reduce \$2 million of REET I Capital Fund in 2023 and \$2 million of REET I Capital Fund in 2024 for SDOT's Sidewalk Safety Repair (MC-TR-C025) CIP project. As a result, the Sidewalk Safety Repair budget would be reduced from the proposed \$7.4 million in 2023 and proposed \$9 million in 2024 to \$5.4 million in 2023 and \$7 million in 2024. The impact of this action on the Sidewalk Safety Repair CIP page is shown in Attachment B.

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

Budget Action Transactions

#	Transaction Description	Position Title	Number of Positions	FTE	Dept	BSL	Fund	Year	Revenue Amount	Expenditure Amount
1	Reduce REET I for Sidewalk Safety Repair		0	0	SDOT - TR000	SDOT - BC-TR-19001 - Major Maintenance/Replacement	30010 - REET I Capital Fund	2023	\$0	\$(2,000,000)
2	Reduce REET I for Sidewalk Safety Repair		0	0	SDOT - TR000	SDOT - BC-TR-19001 - Major Maintenance/Replacement	30010 - REET I Capital Fund	2024	\$0	\$(2,000,000)
3	Reduce REET II for Bridge Painting		0	0	SDOT - TR000	SDOT - BC-TR-19001 - Major Maintenance/Replacement	30020 - REET II Capital Fund	2023	\$0	\$(3,195,000)