

2021 Seattle City Council Budget Action

Council Budget Action: Agenda

Tab	Action	Option	Version
SDOT	900	A	001

Budget Action Title: Add \$9 million of General Fund to SDOT for debt service to backfill for the reduced 2021 Commercial Parking Tax revenue forecast

Ongoing: No Has Budget Proviso: No

Has CIP Amendment: No Has Attachment: No

Primary Sponsor: Budget Committee

Council Members:

Staff Analyst: Calvin Chow

Council Bill or Resolution:

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

Summary of Dollar Effect

See the following pages for detailed technical information

	2021 Increase (Decrease)	2022 Increase (Decrease)
General Fund		
General Fund Revenues	\$0	
General Fund Expenditures	\$9,000,000	
Net Balance Effect	\$(9,000,000)	
Other Funds		
Transportation Fund (13000)		
Revenues	\$0	
Expenditures	\$(9,000,000)	
Net Balance Effect	\$9,000,000	
Total Budget Balance Effect	\$0	

Budget Action Description:

This Council Budget Action would add \$9 million of General Fund to the Seattle Department of Transportation (SDOT) to pay for debt service and would reduce SDOT's Transportation Fund expenditures for debt service by a corresponding amount. The General Fund revenue would backfill for the revised 2021 Commercial Parking Tax (CPT) revenue forecast provided by the City Budget Office

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(CBO).

CBO's revised revenue forecast included a \$9.6 million reduction of CPT in 2021. This Council Budget Action anticipates passage of BLG-002-B-001 (amended Third Quarter 2020 Supplemental Appropriations Ordinance) to offset \$600,000 of 2020 CPT expenditures which would provide additional Transportation Fund balance in 2021. Together, these actions would fully offset the projected 2021 CPT reduction.

Budget Action Transactions

#	Transaction Description	Position Title	Number of Positions	FTE	Dept	BSL	Fund	Year	Revenue Amount	Expenditure Amount
1	Add General Fund to backfill for reduced Commercial Parking Tax forecast		0	0	SDOT - TR000	SDOT - BO-TR-18002 - General Expense	00100 - General Fund	2021	\$0	\$9,000,000
2	Reduce Transportation Fund due to reduced 2020 Commercial Parking Tax		0	0	SDOT - TR000	SDOT - BO-TR-18002 - General Expense	13000 - Transportation Fund	2021	\$0	\$(9,000,000)