

2022 Seattle City Council Budget Action

Council Budget Action: Agenda

Tab	Action	Option	Version
SDOT	503	B	002

Budget Action Title: Pass CB 120228 to increase the Commercial Parking Tax to 14.5 percent; add \$1.2 million to the Structures Major Maintenance (MC-TR-C112) CIP project; and add \$1.2 million to the Vision Zero (MC-TR-C064) CIP project

Ongoing: Yes Has Budget Proviso: No

Has CIP Amendment: Yes Has Attachment: Yes

Primary Sponsor: Andrew Lewis

Council Members: Lisa Herbold, Tammy Morales, Alex Pedersen, Dan Strauss

Staff Analyst: Calvin Chow

Council Bill or Resolution: CB 120228

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

Summary of Dollar Effect

See the following pages for detailed technical information

	2022 Increase (Decrease)	2023 Increase (Decrease)
General Fund		
General Fund Revenues	\$0	
General Fund Expenditures	\$0	
Net Balance Effect	\$0	
Other Funds		
Transportation Fund (13000)		
Revenues	\$2,900,000	
Expenditures	\$2,430,000	
Net Balance Effect	\$470,000	
Total Budget Balance Effect	\$470,000	

Budget Action Description:

This Council Budget Action recommends passage of CB 120228, which would authorize an increase in the Commercial Parking Tax (CPT) rate from 12.5 percent to 14.5 percent. The rate increase would become effective on July 1, 2022. Based on the City Budget Office's (CBO's) November economic

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forecast update, the rate increase would generate approximately \$2.9 million of additional CPT revenue in 2022. The rate increase is anticipated to generate approximately \$5.8 million of additional CPT revenue in future years.

This Council Budget Action would add \$2.4 million in 2022 and \$5.8 million in future years to Seattle Department of Transportation (SDOT) Capital Improvement Program (CIP) projects as follows:

- (1) \$1.2 million in 2022 and \$2.9 million in future years for the Structures Major Maintenance (MC-TR-C112) CIP project; and
- (2) \$1.2 million in 2022 and \$2.9 million in future years for the Vision Zero (MC-TR-C064) CIP project.

This Council Budget Action also generates financial resources (\$470,000) to support SDOT-001-B-001 and SDOT-004-B-001.

The impact of this Council Budget Action on the Structures Major Maintenance project is shown in Attachment A. The impact of this Council Budget Action on the Vision Zero project is shown in Attachment B.

Budget Action Transactions

#	Transaction Description	Position Title	Number of Positions	FTE	Dept	BSL	Fund	Year	Revenue Amount	Expenditure Amount
1	Add funding for Structures Major Maintenance		0	0	SDOT - TR000	SDOT - BC-TR-19001 - Major Maintenance/Replacement	13000 - Transportation Fund	2022	\$0	\$1,215,000
2	Add funding for Vision Zero		0	0	SDOT - TR000	SDOT - BC-TR-19003 - Mobility-Capital	13000 - Transportation Fund	2022	\$0	\$1,215,000
3	Increase revenue from Commercial Parking Tax		0	0	SDOT - TR000	SDOT - BC-TR-19003 - Mobility-Capital	13000 - Transportation Fund	2022	\$2,900,000	\$0