

<i>Tab</i>	<i>Action</i>	<i>Option</i>	<i>Version</i>
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Budget Action description:

This green sheet reduces Real Estate Excise Tax I (REET I) in the Department of Parks and Recreation’s (DPR’s) Landscape Restoration Program project by \$30,000 in 2015, and adds \$30,000 of REET I to the Smith Cove Park Development project for project design.

This green sheet revises DPR’s 2015-2020 Capital Improvement Program (CIP) for the Landscape Restoration Program, Project ID K732402, as follows:

- Decrease the 2015 amount from Revenue Source Real Estate Excise Tax I by \$30,000, and revise totals accordingly; and
- Decrease the 2015 Fund Appropriation/Allocation amount for the Cumulative Reserve Subfund - Real Estate Excise Tax I Subaccount by \$30,000 and revise totals accordingly.

This green sheet also revises DPR’s 2015-2020 CIP for the Smith Cove Park Development project, Project ID K730311, as follows:

- Add Real Estate Excise Tax I as a Revenue Source with a 2015 amount of \$30,000, and revise totals accordingly; and
- Add Cumulative Reserve Subfund – Real Estate Excise Tax I Subaccount to Fund Appropriations/Allocations with a 2015 amount of \$30,000, and revise totals accordingly; and
- Revise the first sentence of the project description as follows: “This project, funded largely by LTGO bonds, develops the 4.9 acre waterfront portion of Smith Cove Park located just west of Pier 91 on Elliott Bay.”

Background. The Smith Cove Park capital project will develop 4.9 acres of Elliott Bay waterfront west of Pier 91. It also will improve upland park areas currently used as sports fields. The project is proposed to be funded starting in 2016 with Limited-Tax General Obligation (LTGO) bond proceeds repaid with Park District funds. Adding design dollars in 2015 is intended to take advantage of opportunities to better integrate park features with an adjacent King County combined sewer overflow facility currently under construction.

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Budget Action Transactions

Budget Action Title: Reduce REET I in DPR's Landscape Restoration project by \$30,000 in 2015 and add \$30,000 to the Smith Cove Park Development project for project design.

#	Transaction Description	Position Title	Number of Positions	FTE	Dept	BCL or Revenue Source	Summit Code	Fund	Year	Revenue Amount	Expenditure Amount
1	Reduce REET I for the Landscape Restoration Program project				DPR	Citywide and Neighborhood Projects (00163-CIP)	K72449	00163	2015		(\$30,000)
2	Add REET I for the Smith Cove Development project				DPR	Building For The Future - CIP (00163-CIP)	K720302	00163	2015		\$30,000