

General Subfund

Department Overview

The General Subfund of the City's General Fund is the primary operating fund of the City. Appropriations and expenses for many of the services most commonly associated with the City, such as police and fire, are accounted for in the General Subfund. The Subfund is supported primarily by property, sales, business, and utility taxes.

The City's financial policies do not require a fund balance to be maintained in the General Subfund. Instead, the City reserves resources for unanticipated expenses or revenue shortfalls associated with general government in the Emergency Subfund of the General Fund and in the Revenue Stabilization Account of the Cumulative Reserve Subfund. As a result of this practice, General Subfund balances usually are spent in their entirety either in the current or next fiscal years.

Revenue Overview

2015-2016 Estimated Revenues - in \$1,000s

Summit Code	Source	2013 Actuals	2014 Adopted	2014 Revised	2015 Proposed	2016 Proposed
411100	Property Tax	217,774	224,586	224,285	227,328	234,171
411100	Property Tax-Medic One Levy	34,908	42,505	42,391	43,450	44,537
	Property Taxes Total	252,682	267,091	266,676	270,778	278,708
413100	Retail Sales Tax	165,945	171,764	177,074	185,241	193,602
413700	Retail Sales Tax- Criminal Justice	13,871	14,533	14,664	15,423	16,118
	Sales Tax Total	179,816	186,297	191,738	200,664	209,720
416100	Business & Occupation Tax (100%)	189,721	199,089	206,258	216,680	228,850
	Business & Occupation Tax Total	189,721	199,089	206,258	216,680	228,850
416460	Utilities Business Tax - Cable Television (100%)	16,625	16,793	17,220	17,540	17,847

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516410	Utilities Business Tax - City Light (100%)	42,544	46,594	46,054	48,923	51,506
516450	Utilities Business Tax - City SWU (100%)	13,418	13,701	13,481	14,296	14,835
516420	Utilities Business Tax - City Water (100%)	28,776	29,967	29,909	29,704	31,016
516440	Utilities Business Tax - Drainage/Waste Water (100%)	38,852	39,256	39,368	40,619	42,838
416430	Utilities Business Tax - Natural Gas (100%)	11,423	12,789	11,744	12,365	11,954
416450	Utilities Business Tax - Solid Waste (100%)	930	975	1,000	1,000	1,000
416480	Utilities Business Tax - Steam (100%)	1,221	1,448	1,290	1,402	1,375
416470	Utilities Business Tax - Telephone (100%)	27,123	27,341	24,963	26,010	26,202
	Utility Tax Total	180,914	188,865	185,029	191,859	198,572
416200	Admission Tax	7,938	7,062	8,177	8,428	8,688
418500	Gambling Tax	414	425	425	425	425
418200	Leasehold Excise Tax	5,205	4,300	4,500	4,500	4,500
436694	Liquor Excise Tax	828	1,056	981	1,550	1,550
418600	Pleasure Boat Tax	120	120	120	120	120
413600	Use Tax - Brokered Natural Gas	1,355	1,761	2,124	1,542	1,340
	Other Taxes Total	15,861	14,724	16,326	16,566	16,623
422940	Meter Hood Service	2,431	1,725	2,275	2,275	2,275
462300	Parking Meters	37,165	36,389	36,772	37,531	37,907
	Parking Meters Total	39,596	38,114	39,047	39,806	40,182
455900	Court Fines & Forfeitures (100%)	38,703	34,471	31,620	33,135	32,847
	Court Fines & Forfeitures Total	38,703	34,471	31,620	33,135	32,847
436610	Criminal Justice Assistance (High Impact)	1,727	1,560	1,700	1,700	1,700
436621	Criminal Justice Assistance (Population)	1,143	1,075	1,100	1,100	1,100
431010	Federal Grants - Other	3,050	1,728	1,467	216	216
433010	Federal Indirect Grants - Other	26,975	-	-	-	-
436695	Liquor Board Profits	5,542	5,369	5,565	5,565	5,565
434010	State Grants - Other	462	-	-	-	-
436129	Trial Court Improvement Account	160	150	150	150	150
439090	Benaroya Hall - Concession Payment	382	382	382	456	456

General Subfund

Revenue from Other Public Entities Total		39,440	10,264	10,364	9,187	9,187
442330	Adult Probation and Parole (100%)	393	350	350	350	350
441960	Automated Fingerprint Information System(AFIS)	3,583	4,051	4,005	4,126	4,249
457400	Confiscated Funds	404	225	225	225	225
441610	Copy Charges	116	118	117	117	117
442500	E-911 Reimbursements & Cellular Tax Revenue	3,373	2,804	3,595	2,316	3,316
441960	Fire Special Events Services	1,041	758	743	728	728
441990	Hearing Examiner Fees	3	3	3	3	3
541990	Interfund Revenue to Personnel	5,515	7,040	7,040	7,889	8,163
442100	Law Enforcement Services	4,961	2,665	3,003	2,953	2,953
441950	Legal Services	32	34	34	34	34
541990	Miscellaneous Interfund Revenue	15,876	15,950	15,950	16,701	17,200
457300	Municipal Court Cost Recoveries (100%)	522	533	533	533	533
469990	Other Miscellaneous Revenue	2,909	5,357	3,745	2,617	3,143
441990	Other Service Charges - General Government	525	79	95	95	95
441960	Personnel Services	734	1,297	994	928	928
447400	Special Events Recovery	-	550	550	550	550
442100	Traffic Control Services	(1)	269	385	385	385
422450	Vehicle Overload Permits	326	671	248	248	248
441990	Vehicle Towing Revenues	206	215	215	215	215
Service Charges & Reimbursements Total		40,520	42,968	41,829	41,010	43,434
587900	Transfer from - Arts & Cultural Affairs	-	-	-	45	45
587900	Transfer from - Cumulative Reserve Subfund	-	-	30	400	-
587900	Transfer from - Dearborn Trust Fund	10	-	-	-	-
587900	Transfer from - DOIT	-	938	1,098	-	-
587900	Transfer from - FAS Operating Fund	-	30	30	-	-
587344	Transfer from - Fire Facilities Levy	-	-	-	-	-
587900	Transfer from - Municipal Jail Subfund	1,000	1,500	1,500	129	-
587900	Transfer from - School Zone Camera Fund	-	1,515	1,515	1,586	1,586
587400	Transfer from - Utilities for Council Oversight	269	510	510	510	510

General Subfund

Other Funds - Fund Balance Transfers Total		1,279	4,493	4,683	2,670	2,141
421920	Business License Fees (100%)	5,562	5,250	5,500	5,500	5,500
422190	Emergency Alarm Fees	2,663	2,109	2,109	2,109	2,109
422920	Fire Permits	4,458	4,630	4,574	4,706	4,706
422990	Gun Permits and Other	29	32	30	30	30
461110	Interest on Investments	1,537	1,837	1,478	2,154	4,638
	Interfund Revenue to City					
541990	Budget Office	1,535	1,691	1,691	1,851	1,909
422990	Other Non Business Licenses	765	34	32	31	31
422490	Street Use Permits	880	775	775	775	775
Other Total		17,428	16,358	16,188	17,156	19,698

Total Revenues	995,959	1,002,734	1,009,760	1,039,510	1,079,961
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General Subfund Fund Table (00100)

Amounts in \$1,000s	<u>2014 Revised</u>	<u>2015 Proposed</u>	<u>2016 Proposed</u>
Beginning Fund Balance	57,719	33,112	39,312
Technical Adjustment	-	-	-
Beginning Unreserved Fund Balance	57,719	33,112	39,312
Revenues			
Property Taxes	266,676	270,778	278,708
Sales Tax	191,738	200,664	209,720
Business and Occupation Tax	206,258	216,680	228,850
Utility Tax	185,029	191,859	198,572
Other Taxes	16,326	16,566	16,623
Parking Meters	39,047	39,806	40,182
Court Fines and Forfeitures	31,620	33,135	32,847
Revenue from Other Public Entities	10,364	9,187	9,187
Service Charges & Reimbursements	43,520	42,861	45,343
Subfund Balance Transfers (ERF, RSA, J&C)	4,683	2,670	2,141

General Subfund

Licenses, Permits, Interest Income and Other	14,497	15,305	17,789
Total Revenues	1,009,760	1,039,510	1,079,961
Expenditures			
Arts, Culture & Recreation	(156,042)	(162,488)	(166,586)
Health and Human Services	(66,562)	(68,957)	(69,364)
Neighborhoods & Development	(33,799)	(25,926)	(27,671)
Public Safety	(577,117)	(596,849)	(604,985)
Utilities and Transportation	(42,649)	(44,458)	(46,908)
Administration	(120,661)	(127,363)	(130,518)
Debt Service	(16,334)	(14,625)	(17,581)
General Fund Subfunds, Judgment & Claims	(10,072)	(8,125)	(4,221)
<i>Subtotal Above Expenditures</i>	<i>(1,023,236)</i>	<i>(1,048,792)</i>	<i>(1,067,834)</i>
Expected Underexpenditure Savings	9,232	15,481	16,097
Carryforward Supplemental	(14,064)		
First Quarter Supplemental	(2,662)		
Second Quarter Supplemental	(3,277)		
Third Quarter Supplemental	120		
Stand Alone Supplementals / Other	(480)		
Total Expenditures	(1,034,366)	(1,033,311)	(1,051,736)
Ending Fund Balance	33,112	39,312	67,866
Other Reserves	(12,552)	(31,046)	(67,866)
Ending Unreserved Fund Balance	20,560	8,266	0

General Subfund

Central Waterfront Improvement Fund

Jared Smith, Director, Office of the Waterfront

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<http://www.seattle.gov/transportation>

Department Overview

The Seattle Department of Transportation's Office of the Waterfront is responsible for administration of the waterfront improvement program. The Office of the Waterfront is the central team coordinating the waterfront improvement efforts, including project management, design, construction, and financial management. The office director reports directly to the Mayor.

The Central Waterfront Improvement Fund supports certain costs associated with the design and construction of the waterfront improvement program, costs eligible for financing by a future Local Improvement District (LID), and related costs for City administration, including the Office of the Waterfront. Appropriations are made from the Central Waterfront Improvement Fund are for these purposes.

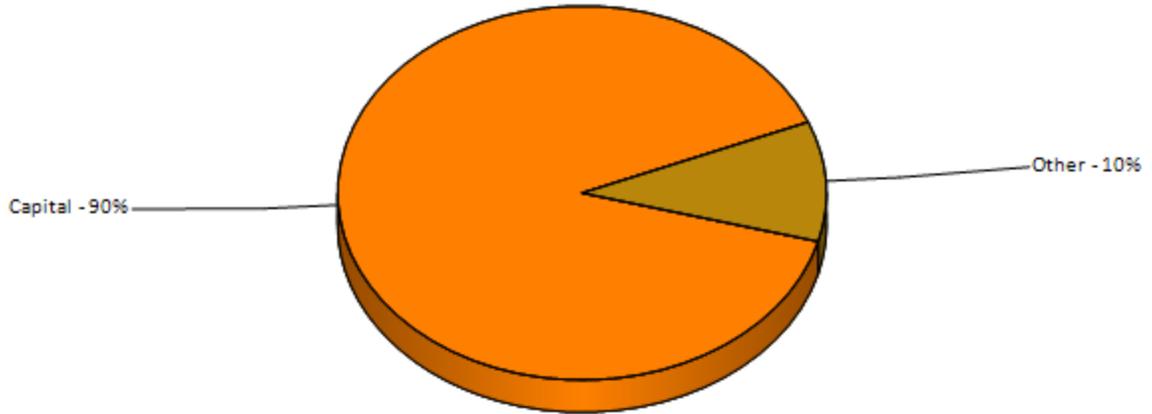
Budget Snapshot

Department Support	2013 Actual	2014 Adopted	2015 Proposed	2016 Proposed
Other Funding - Operating	\$7,789,790	\$16,479,550	\$3,369,258	\$34,986,235
Total Operations	\$7,789,790	\$16,479,550	\$3,369,258	\$34,986,235
Total Appropriations	\$7,789,790	\$16,479,550	\$3,369,258	\$34,986,235
Full-time Equivalent Total*	0.00	0.00	0.00	0.00

* FTE totals are provided for information purposes only. Changes in FTEs resulting from City Council or Human Resources Director actions outside of the budget process may not be detailed here.

Central Waterfront Improvement Fund

2015 Proposed Budget - Expenditure by Category



Central Waterfront Improvement Fund

Budget Overview

The waterfront improvement program estimate totals \$1.07 billion. In the 2015-2016 Proposed Budget, the program funds \$191 million in 2015 and \$159 million in 2016. The Office of the Waterfront FTEs are located organizationally within the Seattle Department of Transportation. The funds shown in the tables represent the interfund loan amount to the Central Waterfront Improvement Fund.

The following paragraphs summarize the multiple elements in the waterfront improvement program:

Elliott Bay Seawall Replacement: In 2012, Seattle voters approved a levy lid lift to replace the Elliott Bay seawall. The project is anticipated to cost approximately \$330 million. The SDOT CIP proposal for Elliott Bay Seawall Replacement (TC-367320) summarizes the revenue sources that pay for the seawall.

Alaskan Way Main Corridor: The Washington Department of Transportation is in the process of building a deep bore tunnel to replace the Alaskan Way Viaduct (viaduct), which is part of State Route (SR) 99. State Route 99 is currently planned to be relocated from the viaduct into the tunnel. The state is responsible for demolishing the viaduct and decommissioning the Battery Street tunnel. The City of Seattle is responsible for designing and constructing the Alaskan Way/Elliott Way surface street and the adjoining pedestrian promenade along the waterfront. The project also includes replacement of, and improvements to, three key connections impacted by the viaduct removal, namely Seneca Street, Columbia Street, and the Marion Street pedestrian bridge. This project is detailed in the SDOT CIP proposal for Alaskan Way Main Corridor (TC-367330).

Overlook Walk and East/West Connections: Removing the viaduct provides the opportunity for the City to improve key connections between the downtown core and the waterfront. The specific east/west streets targeted for improving connections include: Bell Street, Union Street, Pike Street, Pine Street, Main Street, Washington Street, and Railroad Way. In addition to these east/west street connections, the waterfront improvement program also includes the overlook walk, which would provide a pedestrian oriented connection between the waterfront and Aquarium and Pike Place Market with ADA access, views, and public open spaces. This project is detailed in the SDOT CIP proposal for Overlook Walk and East/West Connections (TC-367620).

Pike Place Market PC-1 North Waterfront Entrance project: The PC-1 North Waterfront Entrance project is being developed in partnership with the Pike Place Market Preservation and Development Authority (PPMPDA) to provide a mixed-use development building on the north side of the Pike Place Market. The site currently is operated by PPMPDA as a surface parking lot. The development is planned to include 260 below grade structured parking stalls, 40 low-income senior residential housing units, and new commercial, retail, and office space. The project will also have public pathways, and a rooftop deck that will serve as the waterfront entrance to the overlook walk connecting Pike Place Market to the waterfront. Project details are located within the Department of Finance and Administrative Services (FAS) operating budget.

Parks - Aquarium Expansion: The Seattle Aquarium is planning a major expansion to its existing footprint to add new programming and visitor capacity. It will become a major destination for the newly redeveloped waterfront. The project intends to make improvements to piers 59 and 60 with additional overwater coverage to allow for more exhibits. The aquarium is owned by the Department of Parks and Recreation (DPR) but operated by the non-profit Seattle Aquarium Society. This project is detailed in the DPR CIP proposal for Aquarium Expansion (K-732492).

Parks - Central Waterfront Piers Rehabilitation: Waterfront Park and Pier 62/63 are public park facilities that provide public access to Elliott Bay and host a range of public events, markets and performances. Both piers need a full seismic upgrade to meet current life safety codes, and Waterfront Park needs significant access improvements. Waterfront Park is envisioned as a flexible public recreation and open space. Pier 62/63 is anticipated to be more heavily programmed, with a flexible activity rink, events, and performances. The Department of Parks and Recreation (DPR) owns the piers, but the Central Waterfront Improvement Fund will pay for the rehabilitation. This project is detailed in the DPR CIP proposal for Parks Central Waterfront Piers

Central Waterfront Improvement Fund

Rehabilitation (K-732493).

FAS - Local Improvement District Administration: The City plans to finance a portion of the costs for the waterfront improvement program by forming a Local Improvement District (LID). The LID is a financing mechanism that allows the City to construct capital improvement projects in a certain geographic area that would provide a special benefit to property owners. The formation of an LID would allow the City to assess property owners a fee that would capture a percentage of the increase in property values created by the local improvements. The LID administration will take place in the FAS, and the financial details are located in the FAS operating budget.

Office of the Waterfront - Program Administration: Although there are multiple funding sources and multiple projects within the waterfront improvement program, the program itself is viewed as inclusive of these multiple projects. The program administration in the Office of the Waterfront is charged with administering the overall program, and ensuring that the waterfront improvement program is true to that vision of a single program. The program administration costs are funded with Central Waterfront Improvement Funds through the Transportation Operating Fund in SDOT.

Incremental Budget Changes

Central Waterfront Improvement Fund

	2015		2016	
	Budget	FTE	Budget	FTE
Total 2014 Adopted Budget	\$ 16,479,550	0.00	\$ 16,479,550	0.00
Proposed Changes				
Technical Adjustment	-\$ 13,110,292	0.00	\$ 18,506,685	0.00
Total Incremental Changes	-\$ 13,110,292	0.00	\$ 18,506,685	0.00
2015 - 2016 Proposed Budget	\$ 3,369,258	0.00	\$ 34,986,235	0.00

Descriptions of Incremental Budget Changes

Proposed Changes

Technical Adjustment - (\$13,110,292)

The current Central Waterfront Improvement Fund (CWF) interfund loan limit is \$31.2 million, of which the Office of the Waterfront expects to spend approximately \$24 million through the end of 2014. The spending plan anticipates drawing approximately \$5.85 million from the remaining available loan in 2015. The interfund loan amount will need to be reconsidered in the 2016 budget process.

Central Waterfront Improvement Fund

Expenditure Overview

Appropriations	Summit Code	2013 Actual	2014 Adopted	2015 Proposed	2016 Proposed
Central Waterfront Improvement Fund Interest Expense Budget Control Level	CWIF-INT	0	979,550	349,258	1,696,235
Central Waterfront Improvement Fund Support to Transportation Budget Control Level	CWIF-CAP	7,789,790	15,500,000	3,020,000	33,290,000
Department Total		7,789,790	16,479,550	3,369,258	34,986,235
Department Full-time Equivalent Total*		0.00	0.00	0.00	0.00

* FTE totals are provided for information purposes only. Changes in FTEs resulting from City Council or Human Resources Director actions outside of the budget process may not be detailed here.

Revenue Overview

2015 Estimated Revenues

Summit Code	Source	2013 Actual	2014 Adopted	2015 Proposed	2016 Proposed
587000	Interfund Loan	13,700,000	17,525,000	0	0
	Total Interfund Loan	13,700,000	17,525,000	0	0
	Total Revenues	13,700,000	17,525,000	0	0
379100	Use of (Contribution To) Fund Balance	-5,910,210	-1,045,450	3,369,258	34,986,235
	Total Use of (Contribution To) Fund Balance	-5,910,210	-1,045,450	3,369,258	34,986,235
	Total Resources	7,789,790	16,479,550	3,369,258	34,986,235

Central Waterfront Improvement Fund

Appropriations By Budget Control Level (BCL) and Program

Central Waterfront Improvement Fund Interest Expense Budget Control Level

The purpose of the Central Waterfront Improvement Fund Interest Expense BCL is to appropriate interest expense allocated to the Fund.

	2013	2014	2015	2016
Program Expenditures	Actual	Adopted	Proposed	Proposed
Central Waterfront Improvement Fund Interest Expense	0	979,550	349,258	1,696,235
Total	0	979,550	349,258	1,696,235

Central Waterfront Improvement Fund Support to Transportation Budget Control Level

The purpose of the Central Waterfront Improvement Fund Support to Transportation Budget Control Level is to appropriate funds from the Central Waterfront Improvement Fund to the Transportation Operating Fund for support of the Waterfront Improvement Program.

	2013	2014	2015	2016
Program Expenditures	Actual	Adopted	Proposed	Proposed
Central Waterfront Improvement Fund Support to Transportation Budget Control Level	7,789,790	15,500,000	3,020,000	33,290,000
Total	7,789,790	15,500,000	3,020,000	33,290,000

Central Waterfront Improvement Fund

Central Waterfront Improvement Fund Table

Central Waterfront Improvement Fund

	2013	2014	2014	2015	2016
	Actuals	Adopted	Revised	Proposed	Proposed
Beginning Fund Balance	1,527,988	-9,887,286	7,440,462	10,024,785	5,851,426
Accounting and Technical Adjustments	2,264	-	-	-	-
Plus: Actual and Estimated Revenues	13,700,000	-	17,525,000	-	-
Less: Actual and Budget Expenditures for Interest Expense	-	979,550	211,677	349,258	1,696,235
Less: Actual and Budget Expenditures for Transportation (SDOT)	7,789,790	15,500,000	14,729,000	3,020,000	33,290,000
Less: Actual and Budget Expenditures for Finance and Administrative Services (FAS) *	-	-	-	554,101	2,234,378
Less: Actual and Budget Expenditures for Parks and Recreation Department (Parks) **	-	-	-	250,000	6,200,000
Ending Fund Balance	7,440,462	-26,366,836	10,024,785	5,851,426	-37,569,187
Ending Unreserved Fund Balance	7,440,462	-26,366,836	10,024,785	5,851,426	-37,569,187

* The Finance and Administrative Services expenditures are located in the FAS Proposed Budget pages.

** The Parks and Recreation Department expenditures are located in the proposed Parks CIP.

Central Waterfront Improvement Fund

Cumulative Reserve Subfund

Ben Noble, Director

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Department Overview

The Cumulative Reserve Subfund (CRS) primarily funds maintenance and development of the City's general government capital facilities and infrastructure. The subfund is divided into two accounts: the Capital Projects Account and the Revenue Stabilization Account.

The Revenue Stabilization Account (Rainy Day Fund) provides a cushion for the impact of sudden, unanticipated shortfalls in revenue due to economic downturns that could undermine City's ability to maintain services. Please see the Revenue Stabilization Reserve Budget Control Level in the Fiscal Reserves section of the Budget for more details.

The Capital Projects Account provides support for an array of capital projects, with a primary focus on maintaining and rehabilitating existing City facilities. The Capital Projects Account includes seven subaccounts described below.

- **Real Estate Excise Tax I (REET I) Subaccount** is supported by a 0.25% tax on real estate transactions. REET I is used for a variety of capital projects authorized by state law.
- **Real Estate Excise Tax II (REET II) Subaccount** is supported by an additional 0.25% tax on real estate transactions and is kept separate from REET I due to different state requirements regarding the use of these resources. State law limits the use of revenues from this additional tax to capital projects involving parks (except acquisition) and transportation.
- **Unrestricted Subaccount (CRS-U)** receives funding from a variety of sources, including a portion (50%) of street vacation revenues, transfers of General Subfund balances, property sales, investment earnings (net of investment earnings attributable to the South Lake Union Property Proceeds Subaccount and the Asset Preservation Subaccount - Fleets and Facilities), and other unrestricted contributions to the Cumulative Reserve Subfund.
- **Asset Preservation Subaccount** receives revenues from interest earnings on subaccount balances and from a portion of space rent charges paid by tenants of Department of Finance and Administrative Services (FAS) facilities. Resources in this subaccount are used to support asset preservation expenditures for certain FAS facilities. Unappropriated funds in this subaccount are designated as a Large Expense Project Reserve per [Resolution 30812](#), and are intended to pay for very costly asset preservation projects in future years.
- **Street Vacation Subaccount** receives funding from a portion (50%) of street vacation revenues. State law authorizes cities to charge a vacation fee equivalent to the full appraised value of the right-of-way. One half of the revenue from these fees must be dedicated to the acquisition, improvement, development, and related maintenance of public open space or transportation capital projects within the city. This subaccount tracks those funds.
- **South Lake Union Property Proceeds Subaccount** receives funding from sales of certain surplus City property located adjacent to South Lake Union and investment earnings attributable to the subaccount. The use of these funds is generally governed by [Resolution 30334](#).
- **Bluefields Holdings Subaccount** was established for financial monitoring and oversight of habitat on certain City-owned properties along the Duwamish River. Some parties with liability in the cleanup of the Lower Duwamish Superfund site have an obligation to fund mitigation efforts. Mitigation may include the creation of habitat. Bluefield Holdings established a unique program to build habitat areas and then sell the "credit" for creating the habitat to these liable parties. Liable parties can use the purchase of these

Cumulative Reserve Subfund

credits to satisfy their liability instead of creating habitat restoration projects themselves. The City of Seattle supports this habitat development project and entered into an agreement with Bluefield Holdings, allowing the project to proceed. The agreement requires Bluefield Holdings to maintain the habitat for an initial term and provide the City with funds for continued maintenance after the term expires. These maintenance contributions are deposited in the Bluefield Holdings subaccount and will fund the long-term preservation of the developed habitat.

The accompanying Capital Improvement Program (CIP) document fully describes department capital projects listed in this section. Specific department sections in this document list appropriations for capital projects funded by CRS in most cases. The CRS section includes only CRS appropriations for the Seattle Department of Transportation and some special projects, such as debt service payments and the City's Tenant Relocation Assistance Program.

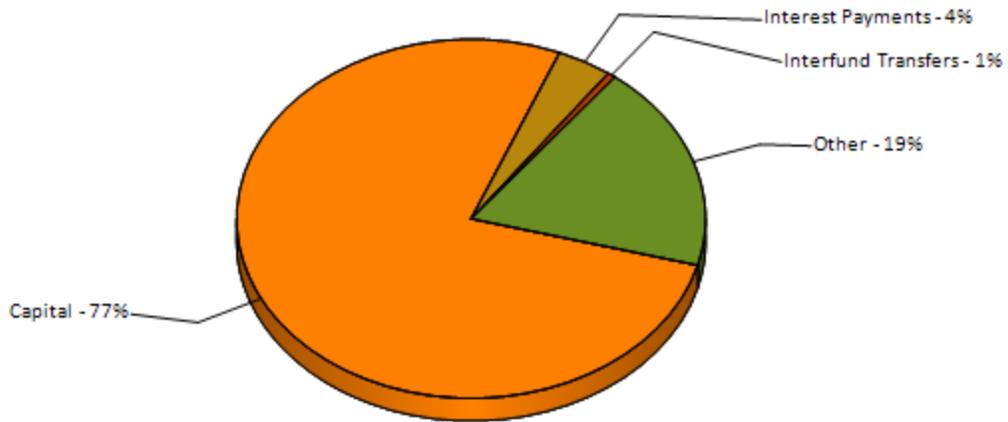
Budget Snapshot

Department Support	2013 Actual	2014 Adopted	2015 Proposed	2016 Proposed
Other Funding - Operating	\$14,764,333	\$32,561,367	\$35,920,462	\$25,333,816
Total Operations	\$14,764,333	\$32,561,367	\$35,920,462	\$25,333,816
Total Appropriations	\$14,764,333	\$32,561,367	\$35,920,462	\$25,333,816
Full-time Equivalent Total*	0.00	0.00	0.00	0.00

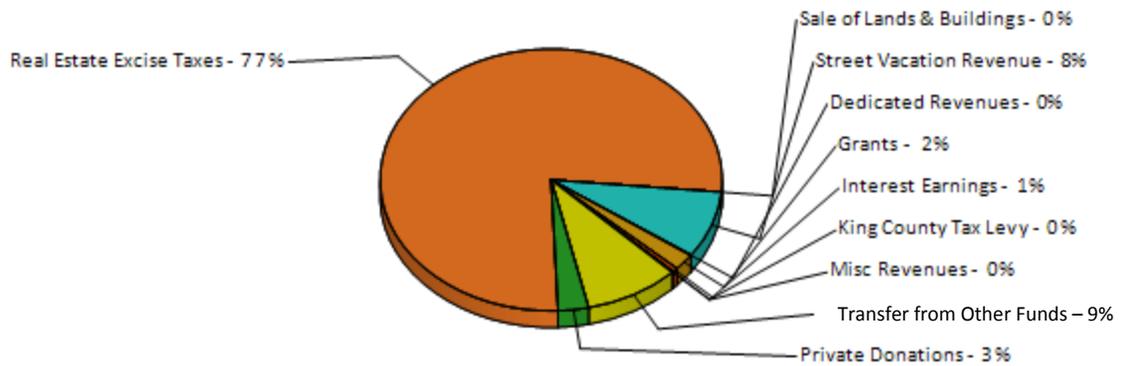
* FTE totals are provided for information purposes only. Changes in FTEs resulting from City Council or Human Resources Director actions outside of the budget process may not be detailed here.

Cumulative Reserve Subfund

2015 Proposed Budget - Expenditure by Category



2015 Proposed Budget - Revenue by Category



Cumulative Reserve Subfund

Budget Overview

Spending from the Cumulative Reserve Subfund, used primarily in support of the City's general government capital programs, is largely supported by Real Estate Excise Taxes (REET) which are known to be extremely volatile. In 2007, the City collected a record \$71.8 million, compared to only \$22.8 million in 2009. Projected revenues have recovered from the low point in 2009 and are projected at \$51.4 million for 2015 and \$55.2 million for 2016. The recovery, which began in 2012, was largely attributable to strong commercial real estate activity which included the sale of a large downtown office building and property acquisitions by Amazon. Although commercial activity has remained relatively strong over the past several years, it has steadied and current projections show a decline in 2015. Growth in residential REET has lagged behind the commercial activity but continues to pick up momentum. Increasing Seattle home values and sales activity should compensate for a slow-down in the commercial sector and keep the outlook for REET revenues positive. For additional information on REET revenue trends, please refer to the Revenue Overview section of this document.

The 2015-2016 Proposed Budget appropriates \$69 million from the Cumulative Reserve Subfund (CRS) in 2015, with \$56 million from the two Real Estate Excise Tax (REET) subaccounts. Individual projects and programs supported by CRS resources are described in the departmental sections of this document and in the 2015-2020 Proposed Capital Improvement Program (CIP).

Maintaining Support for Existing Programs and Major Maintenance

Cost pressures for basic major maintenance and other capital needs will likely always outpace REET revenues. CRS faces additional fiscal pressure from support provided to projects in the 2003 Fire Facilities and Emergency Response Levy Program. While the voter-approved levy supported a majority of the costs for the fire station renovations and upgrades, the City also committed REET to some debt service payments on bonds for this program. The 2015-2020 Proposed CIP continues this commitment with the new REET-supported debt issuance for this program in 2015 and 2016.

The 2015-2016 Proposed Budget includes \$23.6 million for asset preservation for parks, library, civic buildings, and Seattle Center, which is on par with the annual average for 2010-2014, but down from the 2014 Adopted Level. The 2014 Adopted budget was able to utilize one-time resources, resulting from higher than projected 2013 REET revenues, to direct towards asset preservation work for the Department of Parks and Recreation. Voter-approved financing for Seattle's Public Library and the Metropolitan Parks District (MPD) add to the available resources necessary to keep the City's facilities properly maintained. For additional information on the MPD supported programs, please refer to the Department of Parks and Recreation section of this document.

Commitment to Neighborhoods

The 2015-2016 Proposed Budget reinforces the vision that the City's neighborhoods are safe, vibrant and healthy places to live by doubling the REET support to the Neighborhood Projects Fund. The REET contribution will now total \$2 million for 2015 and 2016. These additional resources provide neighborhoods an opportunity to prioritize community projects that preserve and enhance the character of their neighborhoods and make them a safer place for our residents.

REET-Supported Transportation Investments

The 2015-2016 Proposed Budget continues to devote a significant amount of CRS resources to supporting transportation projects. With approximately \$54 million over the biennium allocated to SDOT, the 2015-2016 Proposed Budget supports a broad array of transportation investments, with the goal of making the City's transportation system safe, reliable, efficient and ready to meet future demand. Additional details are described below and in the Seattle Department of Transportation (SDOT) section of this document.

Cumulative Reserve Subfund

Energy Efficiency Investments

The 2015-2016 Proposed Budget allocates \$3.9 million of REET funding during the biennium to implement a package of energy efficiency projects across City facilities in support of the City's goal to achieve a 20% reduction in building energy use by the year 2020. The upgrades are expected to generate utility rebates paid by Seattle City Light. Oversight of the projects will be provided by the Office of Sustainability and Environment and the projects will be included as part of the Department of Finance and Administration Capital Budget.

REET Reserves

In preparation to meet the City's future obligation to the Seattle Asian Art Museum for renovation work, additional CRS resources continue to be placed in reserve. The initial commitment was part of the 2008 Parks Levy but this was shifted to CRS to facilitate the use of Parks Levy resources for more immediate maintenance needs. The CRS reserve will reach approximately \$10 million by 2016 which represents 70% of the future 2018 obligation.

The 2015-2016 Proposed Budget also maintains the City's \$10 million REET cash balance reserve at the Council prescribed level. Policy 12 of Resolution 31083 states that the City will maintain fund balances of \$5 million for the REET I and REET II subaccounts. This policy was relaxed in 2009 following a collapse in REET revenue streams, adjusting the minimum target balance to \$1 million for each account. Given the volatility of the real estate market, maintaining healthy reserves to protect against economic downturns is essential. Despite lingering impacts from the Great Recession early this decade, the City managed to set aside some funds each year into its REET reserve. With the \$3.4 million contribution included in the 2014 Adopted Budget, the City has once again fully funded its REET reserves and is well prepared for future economic uncertainty.

Cumulative Reserve Subfund - Unrestricted

The CRS-Unrestricted Subaccount (CRS-U) remains in a negative unreserved fund balance position, supported by an interfund loan which was first authorized in 2003 by ordinance 121179. The loan allowed for the CRS-U to facilitate the purchase of the Seattle Fire Department's Joint Training Facility land in 2003 but a related land sale that was to fund this purchase did not materialize. Over the past several years a number of strategies have been implemented to strengthen the fund's financial position. The 2015 Proposed Budget continues many of these strategies and by retaining anticipated street vacation revenues the fund is expected to return to a positive unreserved fund balance by 2016.

Given the success of the strategies to bring CRS-U back to fiscal health over time, the 2015 Proposed Budget allocates some 2016 one-time CRS-U street vacation revenues to support components of Alaskan Way Corridor project.

Asset Preservation Subaccount

The Asset Preservation Subaccount preserves and extends the useful life and operational capacity of existing Finance and Administrative Services (FAS) managed facilities. City departments pay space rent to FAS in order to fund these projects. Examples of 2015 projects planned include:

- Seattle Municipal Tower (SMT) weatherization program, exterior repairs
- SMT elevator controls study
- SMT 14 demolition and structural repairs
- Roof replacements at Airport Way Center (AWC) maintenance complex
- Seattle Justice Center (SJC) shear wall and elevator pit repair
- SJC foundation and exterior repairs
- Haller Lake Vehicle Maintenance Building A plumbing and HVAC repairs
- West Precinct Police Station HVAC repairs
- Generator upgrades at multiple shops and yards maintenance facilities

Cumulative Reserve Subfund

- Building performance systems verifications (electrical and mechanical) and modifications in fire and police facilities

Street Vacation Subaccount

The Street Vacation Subaccount receives funding from a portion of street vacation revenues and provides additional funding support for the Department of Transportation overall efforts to meet the transportation needs of the City. Anticipated street vacation revenues during the biennium will go to support a number of transportation projects including the Alaska Way Corridor Project, Bridge Rehab, and the Next Generation Intelligent Technology System. Street vacation revenues have historically varied in both amount and timing from initial estimates. Past experience has taught the City to be prudent when recognizing these revenue and therefore project spending often will lag their estimated collection dates. Any unallocated projected revenues are set aside as a reserve for future transportation projects.

Incremental Budget Changes

Cumulative Reserve Subfund

	2015		2016	
	Budget	FTE	Budget	FTE
Total 2014 Adopted Budget	\$ 32,561,367	0.00	\$ 32,561,367	0.00
Baseline Changes				
Adjustment for One-time Adds or Reductions	-\$ 2,756,178	0.00	-\$ 23,075,178	0.00
Proposed Changes				
Increase Support to Neighborhoods	\$ 1,000,000	0.00	\$ 1,000,000	0.00
CRS Support to Transportation Programs	\$ 4,332,000	0.00	\$ 14,395,000	0.00
CRS Support to Seattle Street Lighting	\$ 200,000	0.00	\$ 200,000	0.00
CRS-Unrestricted Support to General Fund	\$ 400,000	0.00	\$ 0	0.00
Proposed Technical Changes				
Technical Adjustments	\$ 183,273	0.00	\$ 252,627	0.00
Total Incremental Changes	\$ 3,359,095	0.00	-\$ 7,227,551	0.00
2015 - 2016 Proposed Budget	\$ 35,920,462	0.00	\$ 25,333,816	0.00

Cumulative Reserve Subfund

Descriptions of Incremental Budget Changes

Baseline Changes

Adjustment for One-time Adds or Reductions - (\$2,756,178)

Citywide adjustments made in the "Baseline" phase reflect changes in the 2015-16 Biennium for one-time changes from the 2014 Adopted Budget. This adjustment properly aligns the 2015 and 2016 CRS capital expenditures with their respective years from the 2014-2019 Adopted Capital Improvement Program.

Proposed Changes

Increase Support to Neighborhoods - \$1,000,000

The 2015-2016 Proposed budget increases the commitment to Neighborhoods by doubling the REET support to the Neighborhood Project Fund. These resources will go to support various neighborhood prioritized projects to ensure the City's neighborhoods are safe and continue to thrive and improve. Projects funded by the Neighborhood Project Fund typically include safety lighting and other street and pedestrian improvements.

CRS Support to Transportation Programs - \$4,332,000

The 2015-2016 Proposed Budgets invest a total \$32.1 million of Real Estate Excise Taxes (REET) and Street Vacation revenues in 2015 to support several transportation programs as follows:

- Neighborhood Enhancements- \$2.1 million
- Sidewalks & Pedestrian Facilities- \$12.5 million
- Roads- \$6.9 million
- Corridor Improvements - \$3.2 million
- Freight Mobility - \$3.2 million
- Bridges & Structures - \$2.7 million
- Debt Service - \$1.4 million

CRS Support to Seattle Street Lighting - \$200,000

The 2015-2016 Proposed Budget allocates an additional \$200,000 of REET resources to partially fund the City's streetlight program. This brings the total street lighting support from REET I and REET II to \$2.0 million dollars. The General Fund supports the remainder of program costs in 2015 and 2016. This REET support relieves pressure on the General Fund on a temporary basis.

CRS-Unrestricted Support to General Fund - \$400,000

The 2015 -2016 Proposed Budget allocates \$400,000 of CRS-Unrestricted resources to the General Fund in support of community-centered programs that focus on developing pathways to economic opportunity and strengthening families and communities.

Cumulative Reserve Subfund

Proposed Technical Changes

Technical Adjustments - \$183,273

Changes reflected in this category include: adjustments within or between Budget Control Levels that align funding with spending requirements, corrections to baseline adjustments made during Executive phase, and other technical changes to staffing and program funding requirements. These changes are considered technical in nature because they do not significantly affect approved department service delivery or require new or additional policy decisions.

Expenditure Overview

Appropriations	Summit Code	2013 Actual	2014 Adopted	2015 Proposed	2016 Proposed
CRS, REET I Subaccount Appropriations					
Artwork Conservation - OACA - CRS REET I Budget Control Level	V2ACGM- 163	150,475	187,000	0	0
CRS REET I Support to McCaw Hall Fund Budget Control Level	2SC10	250,000	250,000	258,000	265,000
CRS REET I Support to Transportation Budget Control					
Corridor & Intersection Improvements - REET I		0	71,000	0	0
Neighborhood Enhancements - REET I		0	0	0	0
Roads - REET I		0	1,500,000	3,500,000	0
Trails and Bike Paths - REET I		0	400,000	0	0
Total	2EC30	0	1,971,000	3,500,000	0
CRS Support for Operating & Maintenance Expenditures - REET I Budget Control Level	2CGSF- 163	0	800,000	1,000,000	1,000,000
Design Commission - CRS REET I Budget Control Level	2UU50- DC-163	409,622	575,753	593,026	610,816
Tenant Relocation Assistance Program REET I Budget Control Level	2UU51	248,671	157,436	315,436	360,000
CRS, REET II Subaccount Appropriations					
CRS REET II Support to Transportation Budget Control					
Bridges & Structures - REET II		752,183	2,674,000	2,675,000	3,571,000
Corridor & Intersection Improvements - REET II		4,674	3,779,000	2,700,000	708,000
Debt Service (SDOT) - REET II		1,361,426	1,362,000	1,362,000	1,346,000
Freight Mobility - REET II		0	1,860,000	1,625,000	2,300,000
Landslide Mitigation - REET II		152,675	200,000	200,000	200,000

Cumulative Reserve Subfund

Magnolia Bridge Replacement - REET II		130,000	0	0	0
Neighborhood Enhancements - REET II		631,740	1,092,000	2,140,000	1,000,000
New Trails and Bike Paths - REET II		0	0	0	100,000
Roads - REET II		5,471,728	7,440,000	3,380,000	6,163,000
Sidewalks & Pedestrian Facilities - REET II		1,036,999	5,683,000	12,452,000	2,049,000
Trails and Bike Paths - REET II		3,543	0	0	0
Transit & HOV - REET II		0	350,000	0	0
Total	2ECM0	9,544,968	24,440,000	26,534,000	17,437,000
CRS Support for Operating & Maintenance Expenditures - REET II Budget Control Level	2CGSF-161	0	1,000,000	1,000,000	1,000,000

CRS, Street Vacation Subaccount Appropriations

CRS Street Vacation Support to Transportation Budget Control

Bridges & Structures - SV		0	0	0	836,000
Corridor and Intersection Improvements - CRS-SV		75,552	0	500,000	0
Freight Mobility		0	100,000	1,556,000	0
Roads - Street Vacations		1,128,191	0	0	1,543,000
Transit & HOV - SV		1,857,755	0	0	1,016,000
Total	CRS-StVac-SDOT	3,061,498	100,000	2,056,000	3,395,000

CRS, Unrestricted Subaccount Appropriations

Artwork Conservation - OACA - CRS-UR Budget Control Level	V2ACGM	0	0	187,000	187,000
CRS-U Support to General Subfund Budget Control Level	CRS-U-GSF	0	0	400,000	0
CRS-U Support to Transportation Budget Control					
CRS-U Support to Transportation		0	504,500	0	1,000,000
Debt Service (SDOT) - CRS-U		1,025,625	0	0	0
Transit & HOV - CRS-U		0	2,500,000	0	0
Total	CRS-U-SDOT	1,025,625	3,004,500	0	1,000,000
Tenant Relocation Assistance Program - CRS-UR Budget Control Level	2UU50-TA	73,474	75,678	77,000	79,000
Department Total		14,764,333	32,561,367	35,920,462	25,333,816

Department Full-time Equivalent Total* 0.00 0.00 0.00 0.00

* FTE totals are provided for information purposes only. Changes in FTEs resulting from City Council or Human Resources Director actions outside of the budget process may not be detailed here.

Cumulative Reserve Subfund

Revenue Overview

2015 Estimated Revenues

Summit Code	Source	2013 Actual	2014 Adopted	2015 Proposed	2016 Proposed
461110	Interest Earnings - 00178	-506	0	0	0
461110	Interest Earnings - 00169	-781	2,000	2,000	2,000
461110	Interest Earnings - 00164	-146,391	220,000	300,000	300,000
461110	Interest Earnings - 00168	-21,504	50,000	50,000	50,000
	Total Interest Earnings	-169,182	272,000	352,000	352,000
417340	REET I	24,203,364	25,397,316	25,731,204	27,634,785
417340	REET II	24,126,864	25,397,316	25,731,204	27,634,785
	Total Real Estate Excise Taxes	48,330,228	50,794,632	51,462,408	55,269,570
485110	Street Vactations - 00169	3,780,000	1,315,000	2,750,000	2,750,000
485110	Street Vactations - 00164	3,780,000	1,315,000	2,750,000	2,750,000
	Total Street Vacation Revenue	7,560,000	2,630,000	5,500,000	5,500,000
469990	Other Misc Revenues	1,627,551	60,000	60,000	60,000
	Total Dedicated Revenues	1,627,551	60,000	60,000	60,000
441990	Federal Grants	1,820,512	2,232,000	1,356,000	1,231,000
	Total Grants	1,820,512	2,232,000	1,356,000	1,231,000
437321	King County Tax Levy	1,576,758	504,500	0	0
	Total King County Tax Levy	1,576,758	504,500	0	0
462300	Parking Fees	272,019	100,000	100,000	100,000
	Total Misc Revenues	272,019	100,000	100,000	100,000
587001	Oper Tr In-Fr General Fund - CRS-U	280,000	400,000	0	0
587001	Support from Parks Subfund	1,700,000	0	0	0
485110	Oper Tr In-Fr FAS Operating Fund	4,000,000	4,000,000	6,000,000	7,000,000
	Total Oper Transfers from Other Funds	5,980,000	4,400,000	6,000,000	7,000,000
479010	Private Donations	139,673	1,785,000	1,925,000	356,000
	Total Private Donations	139,673	1,785,000	1,925,000	356,000
485110	Sale of Lands & Buildings	14,287,637	0	0	0
	Total Sale of Lands & Buildings	14,287,637	0	0	0
	Total Revenues	81,425,196	62,778,132	66,755,408	69,868,570
379100	Use of (Contribution to) Fund Balance - 00163	-7,642,128	7,168,382	-284,374	-8,962,969
379100	Use of (Contribution to) Fund Balance - 00161	-4,938,806	2,989,684	4,701,796	-1,861,785
379100	Use of (Contribution to) Fund Balance - 00167	781	-2,000	-2,000	-2,000

Cumulative Reserve Subfund

379100	Use of (Contribution to) Fund Balance - 00169	-718,502	-1,215,000	-694,000	645,000
379100	Use of (Contribution to) Fund Balance - 00164	-4,257,614	1,023,459	-1,855,426	-1,251,608
379100	Use of (Contribution to) Fund Balance - 00168	-1,899,198	-330,000	-50,000	-50,000
	Total Use of Fund Balance	-19,455,467	9,634,525	1,815,996	-11,483,362
	Total Resources	61,969,729	72,412,657	68,571,404	58,385,208

Cumulative Reserve Subfund

Appropriations By Budget Control Level (BCL) and Program

Artwork Conservation - OACA - CRS REET I Budget Control Level

The purpose of the Artwork Conservation - OACA - CRS REET I Budget Control Level is to support the Arts Conservation Program, which is administered by the Office of Arts & Cultural Affairs. This program provides professional assessment, conservation, repair, routine and major maintenance, and relocation of artwork for the City's approximately 400-piece permanently sited art collection and the approximately 2,700-piece portable artwork collection.

	2013	2014	2015	2016
Program Expenditures	Actual	Adopted	Proposed	Proposed
Artwork Conservation - OACA REET I	150,475	187,000	0	0
Total	150,475	187,000	0	0

CRS REET I Support to McCaw Hall Fund Budget Control Level

The purpose of the CRS REET I Support to McCaw Hall Fund Budget Control Level is to appropriate resources from REET I to the McCaw Hall Fund to support major maintenance work on McCaw Hall. Any capital projects related to the expenditure of this reserve are listed in Seattle Center's Capital Improvement Program.

	2013	2014	2015	2016
Program Expenditures	Actual	Adopted	Proposed	Proposed
CRS REET I Support to McCaw Hall Fund	250,000	250,000	258,000	265,000
Total	250,000	250,000	258,000	265,000

CRS REET I Support to Transportation Budget Control Level

The purpose of the CRS REET I Support to Transportation Budget Control Level is to appropriate funds from REET I to the Transportation Operating Fund to support specific capital programs. These capital programs are listed in the Seattle Department of Transportation's section of the Budget.

	2013	2014	2015	2016
Program Expenditures	Actual	Adopted	Proposed	Proposed
Corridor & Intersection Improvements - REET I	0	71,000	0	0
Neighborhood Enhancements - REET I	0	0	0	0
Roads - REET I	0	1,500,000	3,500,000	0
Trails and Bike Paths - REET I	0	400,000	0	0
Total	0	1,971,000	3,500,000	0

Cumulative Reserve Subfund

CRS Support for Operating & Maintenance Expenditures - REET I Budget Control Level

This BCL provides support for general operating and maintenance costs as temporarily allowed under RCW 86.46.010 through the end of 2016.

	2013	2014	2015	2016
Program Expenditures	Actual	Adopted	Proposed	Proposed
CRS O&M Expenditures	0	800,000	1,000,000	1,000,000
Total	0	800,000	1,000,000	1,000,000

Design Commission - CRS REET I Budget Control Level

The purpose of the Design Commission - CRS REET I Budget Control Level is to support the Design Commission, which advises the Mayor, City Council, and City departments on the design of capital improvements and other projects that shape Seattle's public realm. The goals of the Commission are to see that public facilities and projects within the city's right-of-way incorporate design excellence, that City projects achieve their goals in an economical manner, and that they fit the City's design goals.

	2013	2014	2015	2016
Program Expenditures	Actual	Adopted	Proposed	Proposed
Design Commission - CRS REET I	409,622	575,753	593,026	610,816
Total	409,622	575,753	593,026	610,816

Tenant Relocation Assistance Program REET I Budget Control Level

The purpose of the Tenant Relocation Assistance Program REET I Budget Control Level is to allow the City to pay for relocation assistance to low income tenants displaced by development activity, as authorized by SMC 22.210 and RCW 59.18.440.

	2013	2014	2015	2016
Program Expenditures	Actual	Adopted	Proposed	Proposed
Tenant Relocation Assistance Program REET I	248,671	157,436	315,436	360,000
Total	248,671	157,436	315,436	360,000

Cumulative Reserve Subfund

CRS REET II Support to Transportation Budget Control Level

The purpose of the CRS REET II Support to Transportation Budget Control Level is to appropriate funds from REET II to the Transportation Operating Fund to support specific capital programs, or in the case of the Debt Service Program, appropriate funds to pay debt service costs directly from the REET II Subaccount.

Program Expenditures	2013	2014	2015	2016
	Actual	Adopted	Proposed	Proposed
Bridges & Structures - REET II	752,183	2,674,000	2,675,000	3,571,000
Corridor & Intersection Improvements - REET II	4,674	3,779,000	2,700,000	708,000
Debt Service (SDOT) - REET II	1,361,426	1,362,000	1,362,000	1,346,000
Freight Mobility - REET II	0	1,860,000	1,625,000	2,300,000
Landslide Mitigation - REET II	152,675	200,000	200,000	200,000
Magnolia Bridge Replacement - REET II	130,000	0	0	0
Neighborhood Enhancements - REET II	631,740	1,092,000	2,140,000	1,000,000
New Trails and Bike Paths - REET II	0	0	0	100,000
Roads - REET II	5,471,728	7,440,000	3,380,000	6,163,000
Sidewalks & Pedestrian Facilities - REET II	1,036,999	5,683,000	12,452,000	2,049,000
Trails and Bike Paths - REET II	3,543	0	0	0
Transit & HOV - REET II	0	350,000	0	0
Total	9,544,968	24,440,000	26,534,000	17,437,000

Cumulative Reserve Subfund

CRS Support for Operating & Maintenance Expenditures - REET II Budget Control Level

This BCL provides support for general operating and maintenance expenses as temporarily allowed under RCW 82.46.035 through the end of 2016.

	2013	2014	2015	2016
Program Expenditures	Actual	Adopted	Proposed	Proposed
CRS O&M Support Program - REET II	0	1,000,000	1,000,000	1,000,000
Total	0	1,000,000	1,000,000	1,000,000

CRS Street Vacation Support to Transportation Budget Control Level

The purpose of the CRS Street Vacation Support to Transportation Budget Control Level is to appropriate funds from the CRS Street Vacation Subaccount to support specific transportation capital programs.

	2013	2014	2015	2016
Program Expenditures	Actual	Adopted	Proposed	Proposed
Bridges & Structures - SV	0	0	0	836,000
Corridor and Intersection Improvements - CRS-SV	75,552	0	500,000	0
Freight Mobility	0	100,000	1,556,000	0
Roads - Street Vacations	1,128,191	0	0	1,543,000
Transit & HOV - SV	1,857,755	0	0	1,016,000
Total	3,061,498	100,000	2,056,000	3,395,000

Artwork Conservation - OACA - CRS-UR Budget Control Level

The purpose of the Artwork Conservation - OACA - CRS-UR Budget Control Level is to support the Arts Conservation Program, which is administered by the Office of Arts & Cultural Affairs. This program provides professional assessment, conservation, repair, routine and major maintenance, and relocation of artwork for the City's approximately 400-piece permanently sited art collection and the approximately 2,700-piece portable artwork collection.

	2013	2014	2015	2016
Program Expenditures	Actual	Adopted	Proposed	Proposed
Artwork Conservation - OACA	0	0	187,000	187,000
Total	0	0	187,000	187,000

Cumulative Reserve Subfund

CRS-U Support to General Subfund Budget Control Level

The purpose of the CRS-U Support to General Subfund Budget Control Level is to appropriate funds from CRS Unrestricted Sub-account to the General Subfund to support general municipal purposes.

	2013	2014	2015	2016
Program Expenditures	Actual	Adopted	Proposed	Proposed
CRS-U Support to General Subfund	0	0	400,000	0
Total	0	0	400,000	0

CRS-U Support to Transportation Budget Control Level

The purpose of the CRS-U Support to Transportation Budget Control Level is to appropriate funds from CRS Unrestricted Sub-account to the Transportation Operating Fund to support specific capital programs and pay debt service on specified transportation projects.

	2013	2014	2015	2016
Program Expenditures	Actual	Adopted	Proposed	Proposed
CRS-U Support to Transportation	0	504,500	0	1,000,000
Debt Service (SDOT) - CRS-U	1,025,625	0	0	0
Transit & HOV - CRS-U	0	2,500,000	0	0
Total	1,025,625	3,004,500	0	1,000,000

Tenant Relocation Assistance Program - CRS-UR Budget Control Level

The purpose of the Tenant Relocation Assistance Program - CRS-UR Budget Control Level is to allow the City to pay for relocation assistance to low-income tenants displaced by development activity, as authorized by SMC 22.210 and RCW 59.18.440.

	2013	2014	2015	2016
Program Expenditures	Actual	Adopted	Proposed	Proposed
Tenant Relocation Assistance Program	73,474	75,678	77,000	79,000
Total	73,474	75,678	77,000	79,000

Cumulative Reserve Subfund

For Informational Purposes Only

Total CRS Appropriations for 2015 & 2016 Proposed Budget

CRS Table 1 - Appropriations By Subfund and Department

Fund	Department	2015 Proposed			2016 Proposed		
		CRS Direct	Dept Capital	CRS Total	CRS Direct	Dept Capital	CRS Total
Cumulative Reserve Subfund –REET I (00163)							
	Seattle Center	\$0	\$3,419	\$3,419	\$0	\$3,881	\$3,881
	Seattle Public Library	\$0	\$500	\$500	\$0	\$1,016	\$1,016
	Department of Parks & Recreation	\$0	\$8,890	\$8,890	\$0	\$4,505	\$4,505
	Finance & Administrative Services Department	\$0	\$6,972	\$6,972	\$0	\$7,034	\$7,034
	Seattle Department of Transportation	\$3,500	\$0	\$3,500	\$0	\$0	\$0
	Cumulative Reserve Subfund Direct Spending	\$2,166	\$0	\$2,166	\$2,236	\$0	\$2,236
	Subtotal	\$5,666	\$19,781	\$25,447	\$2,236	\$16,436	\$18,672
Cumulative Reserve Subfund –REET II (00161)							
	Seattle Department of Transportation	\$26,534	\$0	\$26,534	\$17,437	\$0	\$17,437
	Department of Parks & Recreation		\$2,899	\$2,899		\$7,336	\$7,336
	Finance & Administrative Services Department		\$0	\$0		\$0	\$0
	Cumulative Reserve Subfund Direct Spending	\$1,000	\$0	\$1,000	\$1,000	\$0	\$1,000
	Subtotal	\$27,534	\$2,899	\$30,433	\$18,437	\$7,336	\$25,773
Cumulative Reserve Subfund –Unrestricted (00164)							
	Seattle Center		\$1,774	\$1,774		\$1,594	\$1,594
	Seattle Department of Transportation	\$0		\$0	\$1,000		\$1,000
	Department of Parks & Recreation		\$1,972	\$1,972		\$459	\$459
	Finance & Administrative Services Department		\$226	\$226		\$226	\$226
	Cumulative Reserve Subfund Direct Spending	\$664	\$0	\$664	\$266	\$0	\$266
	Subtotal	\$664	\$3,972	\$4,636	\$1,266	\$2,279	\$3,545
Cumulative Reserve Subfund – Asset Preservation (00168)							
	Finance & Administrative Services Department		\$6,000	\$6,000		\$7,000	\$7,000
	Subtotal	\$0	\$6,000	\$6,000	\$0	\$7,000	\$7,000

Cumulative Reserve Subfund

Cumulative Reserve Subfund – Street Vacation (00169)

Seattle Department of Transportation	\$2,056	\$0	\$2,056	\$3,395	\$0	\$3,395
Subtotal	\$2,056	\$0	\$2,056	\$3,395	\$0	\$3,395
Total CRS Department	\$35,920	\$32,652	\$68,572	\$25,334	\$33,051	\$58,385

CRS Table 2 - Appropriations By Department

Department	2015 Proposed			2016 Proposed		
	CRS Direct	Dept Capital	CRS Total	CRS Direct	Dept Capital	CRS Total
Subtotals by Department						
Seattle Center	\$0	\$5,193	\$5,193	\$0	\$5,475	\$5,475
Seattle Public Library	\$0	\$500	\$500	\$0	\$1,016	\$1,016
Seattle Department of Transportation	\$32,090	\$0	\$32,090	\$21,832	\$0	\$21,832
Department of Parks & Recreation	\$0	\$13,761	\$13,761	\$0	\$12,300	\$12,300
Finance & Administrative Services Department	\$0	\$13,198	\$13,198	\$0	\$14,260	\$14,260
Cumulative Reserve Subfund Direct Spending	\$3,830	\$0	\$3,830	\$3,502	\$0	\$3,502
Total	\$35,920	\$32,652	\$68,572	\$25,334	\$33,051	\$58,385

Cumulative Reserve Subfund

CRS Fund Table

Cumulative Reserve Subfund - South Lake Union Property Proceeds Subaccount (00167)

	2013 Actuals	2014 Adopted	2014 Revised	2015 Proposed	2016 Proposed
Beginning Fund Balance	317,017	319,017	316,236	318,236	320,236
Accounting and Technical Adjustments	0	0	0	0	0
Plus: Actual and Estimated Revenues	-781	2,000	2,000	2,000	2,000
Ending Fund Balance	316,236	321,017	318,236	320,236	322,236
Designated for Special Purpose	316,236	321,017	318,236	320,236	322,236
Total Reserves	316,236	321,017	318,236	320,236	322,236
Ending Unreserved Fund Balance	0	0	0	0	0

Cumulative Reserve Subfund, Asset Preservation Subaccount - Fleets and Facilities (00168)

	2013 Actuals	2014 Adopted	2014 Revised	2015 Proposed	2016 Proposed
Beginning Fund Balance	6,940,664	7,190,662	8,839,862	9,248,862	9,298,862
Accounting and Technical Adjustments	0	0	0	0	0
Plus: Actual and Estimated Revenues	3,978,496	4,050,000	4,129,000	6,050,000	7,050,000
Less: Capital Improvements	2,079,298	3,720,000	3,720,000	6,000,000	7,000,000
Ending Fund Balance	8,839,862	7,520,662	9,248,862	9,298,862	9,348,862
Continuing Appropriations	8,327,967	6,607,265	8,327,967	8,327,967	8,327,967
Large Expense Project Reserve	511,895	913,397	920,895	970,895	1,020,895
Total Reserves	8,839,862	7,520,662	9,248,862	9,298,862	9,348,862
Ending Unreserved Fund Balance	0	0	0	0	0

Cumulative Reserve Subfund

Cumulative Reserve Subfund - Street Vacation Subaccount (00169)

	2013 Actuals	2014 Adopted	2014 Revised	2015 Proposed	2016 Proposed
Beginning Fund Balance	-225,508	2,426,301	492,994	1,647,994	2,341,994
Accounting and Technical Adjustments	0	0	0	0	0
Plus: Actual and Estimated Revenues	3,780,000	1,315,000	1,255,000	2,750,000	2,750,000
Less: Actual and Budgeted Expenditures	3,061,498	100,000	100,000	2,056,000	3,395,000
Ending Fund Balance	492,994	3,641,301	1,647,994	2,341,994	1,696,994
Continuing Appropriations	827,112	2,764,182	827,112	827,112	827,112
Support for transportation Projects	0	877,119	820,882	1,514,882	869,882
Total Reserves	827,112	3,641,301	1,647,994	2,341,994	1,696,994
Ending Unreserved Fund Balance	-334,118	0	0	0	0

Cumulative Reserve Subfund

Cumulative Reserve Subfund - REET I Subaccount (00163)

	2013 Actuals	2014 Adopted	2014 Revised	2015 Proposed	2016 Proposed
Beginning Fund Balance	28,370,467	28,671,265	36,012,595	28,184,708	28,469,450
Accounting and Technical Adjustments	0	0	0	0	0
Plus: Actual and Estimated Revenues	24,203,364	25,397,316	24,824,941	25,731,204	27,634,785
Less: Actual and Budgeted Expenditures	1,058,768	3,941,189	4,028,319	5,666,462	2,235,816
Less: Capital Improvements	15,502,468	28,176,000	28,624,509	19,780,000	16,436,000
Ending Fund Balance	36,012,595	21,951,392	28,184,708	28,469,450	37,432,419
Cash Balance Reserve	3,750,000	5,000,000	5,000,000	5,000,000	5,000,000
Continuing Appropriations	20,926,701	14,727,533	20,926,701	20,926,701	20,926,701
Reserve - Amer. Disabilities Act (ADA) Projects	0	0	0	0	1,600,000
Reserve - Asset Preservation/Projects	280,000	280,000	280,000		
Reserve - Seattle Asian Art Museum	0	2,000,000	2,000,000	2,425,000	9,800,000
Total Reserves	24,956,701	22,007,533	28,206,701	28,351,701	37,326,701
Ending Unreserved Fund Balance	11,055,894	-56,141	-21,993	117,749	105,718

Cumulative Reserve Subfund

Cumulative Reserve Subfund - REET II Subaccount (00161)

	2013 Actuals	2014 Adopted	2014 Revised	2015 Proposed	2016 Proposed
Beginning Fund Balance	20,847,951	16,794,519	25,786,757	26,655,698	21,953,902
Accounting and Technical Adjustments	0	0	0	0	0
Plus: Actual and Estimated Revenues	24,126,864	25,397,316	24,824,941	25,731,204	27,634,785
Less: Actual and Budgeted Expenditures	9,544,968	25,440,000	21,009,000	27,534,000	18,437,000
Less: Capital Improvements	9,643,090	2,947,000	2,947,000	2,899,000	7,336,000
Ending Fund Balance	25,786,757	13,804,835	26,655,698	21,953,902	23,815,687
Cash Balance Reserve	2,850,000	5,000,000	5,000,000	5,000,000	5,000,000
Continuing Appropriations	16,697,234	8,604,362	16,697,234	16,697,234	16,697,234
Reserve - Amer. Disabilities Act (ADA) Projects					1,000,000
Reserve - Neighborhood (NSF) Projects					1,000,000
Reserve - Seattle Asian Art Museum				100,000	100,000
Total Reserves	19,547,234	13,604,362	21,697,234	21,797,234	23,797,234
Ending Unreserved Fund Balance	6,239,523	200,473	4,958,464	156,668	18,453

Cumulative Reserve Subfund

Cumulative Reserve Subfund - Unrestricted Subaccount (00164)

	2013 Actuals	2014 Adopted	2014 Revised	2015 Proposed	2016 Proposed
Beginning Fund Balance	2,002,294	5,902,784	6,259,908	5,531,449	7,386,875
Accounting and Technical Adjustments	0	0	0	0	0
Plus: Actual and Estimated Revenues	25,337,759	6,616,500	6,911,500	6,491,000	4,797,000
Less: Actual and Budgeted Expenditures	1,099,099	3,080,178	3,080,178	664,000	1,266,000
Less: Capital Improvements	19,981,046	4,559,781	4,559,781	3,971,574	2,279,392
Ending Fund Balance	6,259,908	4,879,325	5,531,449	7,386,875	8,638,483
Continuing Appropriations	7,961,645	5,835,245	7,861,645	7,861,645	7,861,645
General Expense Reserve					750,000
Zoo Surface Parking Lot Reserve		2,000,000			
Total Reserves	7,961,645	7,835,245	7,861,645	7,861,645	8,611,645
Ending Unreserved Fund Balance	-1,701,737	-2,955,920	-2,330,196	-474,770	26,838

Cumulative Reserve Subfund

Cumulative Reserve Subfund - Bluefields Subaccount (00178)

	2013 Actuals	2014 Adopted	2014 Revised	2015 Proposed	2016 Proposed
Beginning Fund Balance	205,176	205,182	204,670	204,670	204,670
Accounting and Technical Adjustments	0	0	0	0	0
Plus: Actual and Estimated Revenues	-506	0	0	0	0
Ending Fund Balance	204,670	205,182	204,670	204,670	204,670
Designated for Special Purpose	204,670	205,182	204,670	204,670	204,670
Total Reserves	204,670	205,182	204,670	204,670	204,670
Ending Unreserved Fund Balance	0	0	0	0	0

Debt Service

Fred Podesta, Director

(206) 386-0041

<http://www.seattle.gov/FAS>

Department Overview

The purpose of this Debt Service section is to provide appropriation authority for particular payments of debt service and associated costs of issuing debt that require legal appropriations. These appropriations include debt service payments to be made from the Bond Interest and Redemption Fund, Limited Tax General Obligation (LTGO) Issuance Costs, Unlimited Tax General Obligation (UTGO) Issuance Costs, and Unlimited Tax General Obligation (UTGO) (voter approved) debt service payments.

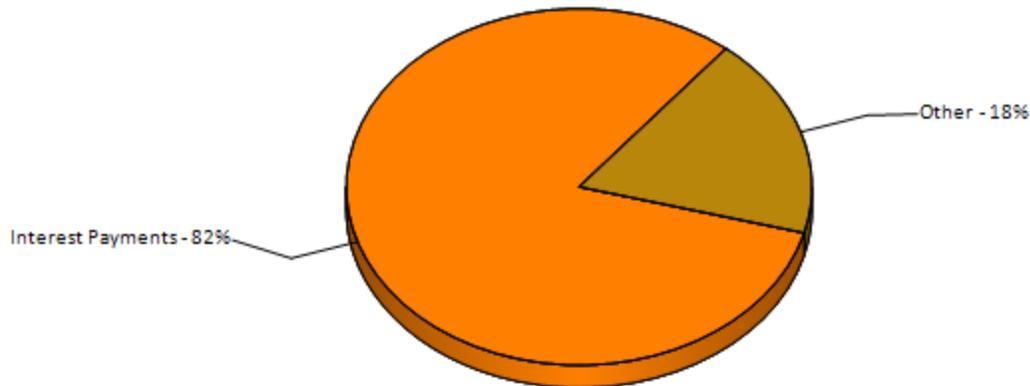
Budget Snapshot

Department Support	2013 Actual	2014 Adopted	2015 Proposed	2016 Proposed
Other Funding - Operating	\$0	\$27,929,361	\$32,033,589	\$37,318,039
Total Operations	\$0	\$27,929,361	\$32,033,589	\$37,318,039
Total Appropriations	\$0	\$27,929,361	\$32,033,589	\$37,318,039
Full-time Equivalent Total*	0.00	0.00	0.00	0.00

* FTE totals are provided for information purposes only. Changes in FTEs resulting from City Council or Human Resources Director actions outside of the budget process may not be detailed here.

Debt Service

2015 Proposed Budget - Expenditure by Category



Budget Overview

In addition to the regular operating budget, the City uses bonds and property tax levies to fund a variety of special capital improvement projects. The City's budget must include funds to pay interest due on outstanding bonds and to pay the principal amount of bonds at maturity. The City has issued three types of debt to finance its capital improvement programs:

Unlimited Tax General Obligation Bonds

The City may issue Unlimited Tax General Obligation (UTGO) Bonds for capital purposes if a proposition authorizing their issuance is approved by 60% of the voters in an election in which the number of voters exceeds 40% of the voters in the most recent general election. Payment of principal and interest is backed by the "full faith and credit" of the City. This means that the City commits itself to include in its property tax levy an amount that is sufficient to pay principal and interest on the bonds. Property taxes levied to pay debt service on UTGO bonds are not subject to the statutory limits in state law on the taxing authority of local governments, which is why UTGO bonds are "unlimited" (see the "Property Tax" section of the "Revenue Overview" for a description of statutory limits on property tax rates and growth). However, state law does limit the amount of UTGO bonds that can be outstanding at any time to 7.5% of assessed valuation of property in the city: 2.5% for open space and park facilities, 2.5% for utility purposes, and 2.5% for general purposes. As of December 31, 2013, there were approximately \$123 million in UTGO bonds outstanding. In 2014, the City issued \$16 million of UTGO bonds, the second in a series for the voter-approved Seawall. Seattle's Department of Transportation currently estimates that it will need a total of about \$132 million of additional bond proceeds for the Seawall to meet its cash flow needs through the second quarter of 2016. This amount is shown below, although the City will reassess this level of borrowing prior to actual issuance in 2015.

Debt Service

Limited Tax General Obligation Bonds

The City Council may authorize the issuance of Limited Tax General Obligation (LTGO) Bonds, also known as Councilmanic bonds, in an amount up to 1.5% of assessed valuation, without a vote of the people. The City pledges its full faith and credit to the payment of principal and interest on LTGO bonds, but this pledge must be fulfilled within the City's statutory property tax limitations. Thus, these are "limited" general obligation bonds. The combination of UTGO bonds issued for general purposes and LTGO bonds cannot exceed 2.5% of assessed property valuation. If LTGO bonds are issued up to the 1.5% ceiling, then UTGO bonds for general purposes are limited to 1% of assessed value.

The City also guarantees debt issued by the Pike Place Market Preservation and Development Authority, the Seattle Indian Services Commission, the Seattle Chinatown/International District Preservation and Development Authority, and the Museum Development Authority. As of December 31, 2013, the guarantees totaled \$70 million out of \$887 million outstanding LTGO debt. Guarantees count against the City's LTGO debt capacity.

Revenue Bonds

Revenue bonds are used to provide financing for the capital programs of City Light and the three other utilities - Water, Drainage and Wastewater, and Solid Waste - which are grouped together in Seattle Public Utilities. The City does not pledge its full faith and credit to the payment of debt service on revenue bonds. Payment of principal and interest on the bonds issued by each utility is derived solely from the revenues generated by the issuing utility. No tax revenues are used to pay debt service.

When revenue bonds are sold, the City commits itself to set fees and charges for the issuing utility that will be sufficient to pay all costs of operations and maintenance, and all payments of principal and interest on the bonds. While the amount of revenue bonds is not subject to statutory limits, the utility's ability to repay debt with interest is a practical constraint.

Forms of Debt Authorized by State Law

Table 1 below summarizes the conditions and limitations that apply to the issuance of the general obligation debt issued by the City.

Table 1 - Summary of Conditions and Limitations for City Debt Issuances

Form of Debt	Voter Approval Required	Source of Repayment	Statutory Limitation	Current Limit ¹	Outstanding 12-31-13
Unlimited Tax General Obligation Bonds (UTGO)					
Parks & Open Space	Yes	Property Tax	2.5% of AV	\$3.2 Billion	\$0
Utility	Yes	Property Tax	2.5% of AV	\$3.2 Billion	\$0
General Purposes	Yes	Property Tax	1.0 % of AV ²	\$1.3 Billion	\$123 Million
Limited Tax General Obligation Bonds (LTGO)	No	Taxes and Other Revenues	1.5% of AV ²	\$1.9 Billion	\$887 Million ³

¹ As of 1/1/14, assuming the latest certified assessed value of \$128.2 billion, issued on January 22, 2014 for taxes payable in 2014.

² The sum of UTGO and LTGO debt for general purposes cannot exceed 2.5% of assessed valuation.

³ Includes \$70 million of PDA debt guarantees.

Debt Service

City Debt Management Policies and Bond Ratings

The use of debt financing by the City is subject not only to state law, but also to the debt management policies adopted by the Mayor and City Council. According to these policies, a capital project should be financed with bond proceeds only under certain circumstances including the following:

- in emergencies;
- when the project being financed will produce revenues that can be used to pay debt service on the bonds; or
- when the use of debt will result in a more equitable sharing of the costs of the project between current and future beneficiaries of the project.

Paying for long-lived assets, such as libraries or parks, from current tax revenues would place a large burden on current taxpayers, while allowing future beneficiaries to escape the burden of payment. The use of debt effectively spreads the cost of acquiring or constructing capital assets over the life of the bonds.

The City's debt management policies require that 12% of the City's LTGO total issuance capacity be reserved for emergencies. They also state that net debt service on LTGO bonds (defined as total debt service, minus dedicated project revenues) should not exceed 9% of the General Fund budget, and should remain below 7% over the long term (the City's net debt service on LTGO bonds is currently about 6%).

The City has earned very high ratings on its bonds as a result of a strong economy and prudent financial practices. The City's UTGO debt is rated Aaa by Moody's Investors Service, AAA by Fitch IBCA, and AAA by Standard & Poor's (S&P), which are the highest possible ratings. The City's LTGO debt is rated Aa1 by Moody's, AA+ by Fitch, and AAA by S&P. In addition, the City's utilities have very high ratings for revenue debt, reflecting sound finances and good management.

2015 and 2016 Projected Bond Issues

In 2015, the City expects to issue approximately \$63 million of limited tax general obligation (LTGO) bonds for a variety of purposes. Table 2 lists the financed projects and other details of the financing plan. Bond proceeds will be deposited into the 2015 Multipurpose Bond Fund. City departments responsible for all or portions of projects in Table 2 will then draw money from this fund as appropriated to implement the projects. The appropriations for those funds are in the respective departments' pages of this budget book. Table 3 shows a potential list of projects that may receive debt financing in 2015. In addition to these LTGO totals, Tables 2 and 3 also reflect the 2015 and 2016 increments of the \$290 million UTGO bond measure that voters approved in November 2012 for replacement of the Seawall. The City began issuing bonds for this project in 2013.

Debt Service

Table 2 – 2015 General Obligation Bond Issue - in \$1,000s Information Only

Project	Capital Cost	Approx.	Max. Term	Approx. Rate	Debt Service	Debt Service	Debt Service Funding Source
		Par Amount (1)			Adopted 2015	Estimated 2016	
Pike Market PC1-N (1 of 2)	28,000	28,840	20	5.0%	1,082	2,314	General Fund
Seawall - UTGO	134,700	138,741	30	5.0%	5,203	9,025	Voted Levy
Bridge Rehab (CPT-10%)	5,104	5,257	20	5.0%	197	422	SDOT (CPT-10%) (2)
South Park Bridge	5,000	5,150	20	5.0%	193	413	General Fund
Alaska Way Corridor (CPT-2.5%)	4,150	4,275	20	5.0%	160	343	SDOT (CPT-2.5%) (3)
CWF Overlook (CPT-2.5%)	1,379	1,420	20	5.0%	53	114	SDOT (CPT-2.5%) (3)
Fire Facilities (3 of 5)	4,900	5,047	20	5.0%	189	405	REET I
Electronic Records	1,500	1,545	5	3.0%	35	337	FAS
Data Center Short (3a of 3)	5,187	5,343	5	3.0%	120	1,167	DoIT
IT Enterprise	1,175	1,210	5	3.0%	27	264	DoIT
IT Service Mgt Tools	2,500	2,575	5	3.0%	58	562	DoIT
Golf	2,000	2,060	20	5.0%	77	165	DPR
Total	195,595	201,463			7,395	15,532	

- (1) Includes 3% for costs of issuance and pricing adjustments.
(2) Proceeds from Bridging the Gap - commercial parking tax receipts.
(3) Receipts from additional 2.5% commercial parking taxes.

Table 3 – 2016 General Obligation Bond Issue - in \$1,000s Information Only

Project	Capital Cost	Approx.	Max. Term	Approx. Rate	Debt Service	Debt Service	Debt Service Funding Source
		Par Amount (1)			Est. 2015	Estimated 2016	
Pike Market PC1-N (2a of 2)	6,000	6,180	20	5.0%		232	General Fund
Pike Market PC1-N (2b of 2) (NOI-supported)	6,000	6,180	20	5.0%		232	General Fund
Seawall - UTGO	80,100	82,503	30	5.0%		3,094	Voted Levy
Bridge Rehab (CPT-10%)	6,100	6,283	20	5.0%		236	SDOT (CPT-10%) (2)
23rd Ave Corridor	9,578	9,865	20	5.0%		370	SDOT (CPT-10%) (2)
Alaska Way Corridor (CPT-2.5%) (3)	16,860	17,366	20	5.0%		651	SDOT (CPT-2.5%)
CWF Overlook (CPT-2.5%) (3)	1,281	1,319	20	5.0%		49	SDOT (CPT-2.5%)
Fire Stations	10,889	11,215	20	5.0%		421	REET
North Precinct	8,500	8,755	20	5.0%		328	REET
Fire Station 5	4,900	5,047	20	5.0%		189	REET
SMT IDF Server Closets	2,500	2,575	7	3.5%		68	FAS
Data Center Long	2,100	2,163	10	4.0%		65	DoIT
Total	154,808	159,452				5,934	

- (1) Includes 3% for costs of issuance and pricing adjustments.
(2) Proceeds from Bridging the Gap - commercial parking tax receipts.
(3) Receipts from additional 2.5% commercial parking taxes.

Debt Service

Summary of following informational tables on debt service

Table 4 shows the estimated \$1.8 million of costs of issuance and pricing adjustments for the 2015 LTGO bond issue.

Table 5 on the following pages displays outstanding LTGO debt service requirements sorted by issuance.

Table 6 displays the funds used to pay outstanding LTGO debt service, listing issuance year and funding source.

Table 7 displays UTGO debt service.

All tables in this section are for informational purposes only; legal appropriations are included elsewhere in the budget document.

Table 4 - 2015 Multipurpose LTGO Fund Issuance Costs - in \$1,000s Information Only

Approx. Par Amount	Issuance Costs & Pricing Adjustments	Issuance Cost Adopted 2015
62,722	3%	1,827

Table 5 - Limited Tax General Obligation Bonds Debt Service by Bond Issuance (1,000s)

	2014 Revised	2015 Proposed	2016 Proposed
1998 E Bond Issue			
Downtown Parking Garage	1,555,000		
1998 E Bond Issue Total	1,555,000		
2004 Bond Issue			
Concert Hall	1,531,423		
Park 90/5 Police Support Acquisition	651,110		
Seattle Municipal Tower Acquisition	4,818,217		
2004 Bond Issue Total	7,000,750		
2005 Bond Issue			
Alaskan Way Tunnel / Seawall	231,500	231,000	
Aquarium Pier 59	931,500	929,250	
Aquarium Pier 59 Entry	110,250	110,250	
City Hall	874,763	878,513	881,013
Civic Center Open Space	780,250	786,250	790,500
Convention Center	571,500	573,000	573,250
Fremont Bridge Approaches	71,500	68,250	
Justice Center	2,234,294	2,229,794	2,242,794
Library Garage	264,750	267,750	
Sandpoint	730,000	735,000	733,250
SeaPark	443,000	446,500	444,000
South Precinct	327,500	325,250	317,500
West Precinct	1,306,500	1,307,250	
2005 Bond Issue Total	8,877,306	8,888,056	5,982,306

Debt Service

2006 Bond Issue			
Alaskan Way Viaduct	395,476	394,051	393,639
Aquarium Pier 59	140,090	140,840	141,909
Ninth & Lenora	339,075		
Park 90/5 Earthquake Repair	1,066,379	1,067,991	1,067,823
SLU Streetcar	137,501	137,520	133,058
2006 Bond Issue Total	2,078,521	1,740,403	1,736,428
2007 Bond Issue			
Alaskan Way Tunnel / Seawall	486,750	491,750	490,500
Aquarium	1,380,000	1,527,750	
Downtown Parking Garage	4,041,500	5,773,500	5,956,000
Mercer (from Zoo bonds)	1,225,530	1,225,753	1,224,418
Monorail	547,500	550,000	551,250
Northgate Land Acquisition	239,500	238,500	242,250
Zoo Garage	151,470	151,498	151,333
2007 Bond Issue Total	8,072,250	9,958,750	8,615,750
2008 Bond Issue			
Bridge Rehab (BTG)	302,500	305,250	302,500
Bridge Seismic (BTG)	122,500	119,500	121,500
King Street Station (BTG)	250,750	249,750	253,500
Lander (BTG)	234,750	228,500	272,250
Park 90/5 Police Support Acquisition	303,124	303,124	303,123
Seattle Municipal Tower & Police Support	2,440,376	2,440,376	2,440,376
South Lake Union Projects	372,750		
Spokane (BTG)	773,250	752,500	891,750
Mercer (BTG) (Orig Project)	3,291,272	3,211,770	3,806,786
Arterial Asphalt and Concrete (from 2008 Mercer)	341,479	333,230	394,965
2008 Bond Issue Total	8,432,750	7,944,000	8,786,750
2009 Bond Issue			
Alaskan Way Tunnel / Seawall	204,125	206,125	202,750
Arterial Asphalt and Concrete	6,580,875	953,250	
Bridge Rehab (BTG)	1,065,250	1,065,125	1,068,625
Jail	94,656	94,188	94,875
King Street Station (BTG)	132,125	128,875	130,500
Market 96 Refunding	466,000	464,625	467,375
North Precinct	96,125	94,375	97,500
Northgate Land Acquisition	469,375	473,250	471,500
Northgate Park	207,218	207,533	207,428
Pike Place Market	2,506,125		
Rainier Beach Community Center	519,375	519,125	517,875
Rainier Beach Community Center (reallocated from NG)	286,158	286,593	286,448
Spokane (BTG)	2,156,750	2,159,375	2,158,250
Spokane (BTG) (Redirected from Jail)	283,969	282,563	284,625
Trails	504,500	256,250	
2009 Bond Issue Total	15,572,625	7,191,250	5,987,750
2010A BAB Issue			
Alaskan Way Tunnel / Seawall	350,757	350,757	350,757
Bridge Rehab (BTG)	1,209,875	1,209,875	1,209,875
Bridge Seismic (BTG)	482,808	482,808	482,808
Fire Station Projects	177,924	177,924	177,924
Golf	22,075	22,075	22,075

Debt Service

King Street Station (BTG)	21,007	21,007	21,007
Mercer West (BTG)	397,367	397,367	397,367
Spokane (BTG)	269,530	269,530	269,530
Mercer (BTG) (Orig Proj)			
Mercer West (BTG) (from 2010A BABS Mercer)	82,984	82,984	82,984
2010A BAB Issue Total	3,014,327	3,014,327	3,014,327
2010B Bond Issue			
Alaskan Way Tunnel / Seawall	480,250	480,500	479,750
Ballard Neighborhood Center	362,900	365,400	367,150
Bridge Rehab (BTG)	167,250	992,250	1,376,000
Bridge Seismic (BTG)	67,000	397,000	550,500
City Hall	3,287,913	3,282,413	3,282,913
Civic Center Open Space	382,800	380,050	381,800
Fire Station Projects	456,000	457,250	457,500
Golf	55,000	57,750	55,250
Interbay Golf Facilities	390,650	392,150	387,900
Justice Center	3,281,838	3,291,588	3,281,588
King Street Station (BTG)	3,000	18,000	22,250
McCaw Hall	796,250	793,500	799,250
Mercer West (BTG)	49,500	294,500	407,250
Park 90/5 - 2001	363,150	365,650	362,400
Parking Pay Stations	419,000	420,000	
Pike Place Market	1,223,250		
Police Training Facilities	211,050	213,800	216,050
Seattle Municipal Tower TI	652,500	655,250	661,500
Southwest Precinct	834,450	830,950	836,200
Spokane (BTG)	37,500	222,500	308,250
Training Facilities	450,200	449,700	453,450
Westbridge	683,900	681,150	682,400
Mercer (BTG) (Orig Proj)	10,523	62,373	87,230
23rd Ave (BTG) (from 2010B Mercer)	6,728	39,878	55,770
2010B Bond Issue Total	14,672,600	15,143,600	15,512,350
2011 Bond Issue			
AWV - Parking/Prgm Mgt (CPT)	278,900	278,900	283,275
Bridge Rehab (BTG)	117,151	116,851	117,211
Bridge Seismic (BTG)	141,344	138,094	139,719
Facility Energy Retrofits-CTR	57,000	55,000	57,875
Facility Energy Retrofits-DPR	56,050	54,050	52,050
Facility Energy Retrofits-FAS	78,225	75,475	77,600
Golf	163,225	158,975	159,600
King Street Station (BTG)	288,369	286,744	289,744
Mercer West (CPT)	579,819	581,444	582,319
Pike Place Market	5,222,375		
Rainier Beach Community Center	322,694	325,194	322,319
Seattle Center House	384,000	380,250	380,875
Seawall (CPT)	889,300	888,800	887,300
Bridge Seismic (BTG) (from 2011 Bridge Rehab)	417,350	416,282	417,564
Spokane (BTG) (Orig Proj)	112,905		
AAC Northgate (BTG) (from 2011 Spokane)	322,585	323,135	322,310
Chesiahud (BTG) (from 2011 Spokane)	80,646	80,784	80,578
Linden (BTG) (from 2011 Spokane)	129,034		
Bridge Rehab (BTG) (from 2011 Spokane)	145,163	145,411	145,040

Debt Service

Bridge Seismic (BTG) (from 2011 Spokane)	177,422	177,724	177,271
Sidewalks (BTG) (from 2011 Spokane)	80,646	80,784	80,578
23rd Ave (BTG) (from 2011 Spokane)	419,361		
Mercer West (CPT) (from 2011 Bridge Rehab - BTG)	197,692	197,186	197,794
Mercer West (CPT) (from 2011 Spokane)	145,163	145,411	145,040
23rd Ave (Rdcd for MW (BTG) (from 2011 Spokane))		400,332	399,310
Mercer West (from 23rd (BTG) (from 2011 Spokane))		19,744	19,693
Spokane (Rdcd for AAC (BTG) (Orig Proj))		81,091	80,884
Arterial Asphalt & Concrete (from 2011 Spokane (BTG))		32,007	31,925
Linden (BTG) (Rdcd for AA - from 2011 Spokane)		110,124	109,843
Arterial Asphalt & Concrete (from Linden (BTG) (from 2011 Spokane))		19,130	19,081
2011 Bond Issue Total	10,806,419	5,568,919	5,576,794
2012 Bond Issue			
Alaskan Way Tunnel / Seawall	136,750	136,750	356,750
Aquarium Pier 59	547,000	547,000	1,417,000
Aquarium Pier 59 Entry	65,750	65,750	170,750
AWV - Parking/Prgm Mgt	323,150	324,750	323,750
City Hall	374,200	374,200	374,200
Fremont Bridge Approaches	40,500	40,500	105,500
Golf	289,150	289,150	287,650
Historic Buildings	1,620,050	1,621,250	1,626,250
Joint Training Facility	153,800	155,000	155,000
Justice Center	374,200	374,200	374,200
Library Garage	155,500	155,500	405,500
Library IT	155,950	150,750	154,250
Linden (BTG)	411,450	407,850	406,850
Magnuson Bldg 30	313,900	316,500	316,750
McCaw Hall (long)	126,450	118,250	124,500
Rainier Beach Community Center	446,750	449,150	449,150
Seawall (CPT)	186,900	188,700	189,450
SMT Base	141,350	132,750	133,500
SR 519	193,300	193,500	192,250
Mercer (BTG) (Orig Proj)			
Mercer West (CPT) (from 2012 Mercer)	331,000	335,400	332,900
2012 Bond Issue Total	6,387,100	6,376,900	7,896,150
2013A Bond Issue			
Data Center	285,550	283,500	282,350
Financial IT Upgrades	1,199,700	1,199,350	1,203,000
Fire Facilities	835,269	836,119	838,519
Golf	119,813	119,213	117,413
North Precinct	280,256	278,856	279,656
Rainier Beach Community Center	433,050	435,900	434,300
Video Mobile Data Terminals	910,300	912,450	913,600
B&O IT (Orig Proj)	981,855	979,682	982,422
Critical Infrastructure - WP/EOC (from 2013 B&O)	467,550	466,515	467,820
City Hall TI (from 2013 B&O)	109,095	108,854	109,158
2013A Bond Issue Total	5,622,438	5,620,438	5,628,238
2013B Bond Issue			
Concert Hall	159,503	1,769,612	1,772,919
Magnuson Bldg 11	546,107	548,213	545,888
Magnuson Bldg 30	486,315	489,270	487,195
Park 90/5 Police Support Acquisition	132,919	778,339	768,859

Debt Service

Seattle Municipal Tower Acquisition	1,036,771	5,773,219	5,784,632
2013B Bond Issue Total	2,361,616	9,358,653	9,359,493
2014 Bond Issue			
Financial IT Upgrades	175,317	1,420,625	1,417,500
Golf	121,640	373,863	375,613
North Precinct	145,491	450,706	445,831
South Park Bridge	218,671	674,400	674,525
Data Center Short	453,646	3,674,125	3,673,625
Data Center Long	189,498	875,650	877,400
IT Enterprise	54,019	438,000	440,000
Benaroya Hall Equipment	25,990	119,675	120,800
SCIPDA-A	53,202	173,288	179,038
SCIPDA-B	47,399	84,894	84,894
IT Computing Architecture	24,985	200,750	202,500
IT Electronic Records	74,677	606,625	601,875
SMT Critical Infrastructure	57,369	463,500	464,500
2014 Bond Issue Total	1,641,905	9,556,100	9,558,100
2015 Bond Issue			
Fire Facilities		189,259	404,978
Golf		77,250	165,300
South Park Bridge		193,125	413,249
Data Center Short		120,209	1,166,583
IT Enterprise		27,231	264,264
Bridge Rehab (CPT10%)		197,142	421,845
Electronic Records		34,763	337,358
IT Service Mgt Tools		57,938	562,263
Pike Market PC-1 N		1,081,500	2,314,196
Alaska Way Corridor (CPT-2.5%)		160,294	342,997
CWF Overlook (CPT-2.5%)		53,264	113,974
2015 Bond Issue Total		2,191,975	6,507,007
2016 Bond Issue			
Fire Facilities			420,580
North Precinct			328,313
Data Center Long			64,890
Bridge Rehab (CPT10%)			235,613
23rd Ave Corridor			369,950
Fire Station 5			189,263
SMT IDF Server Closets			67,594
Pike Market PC-1 N			231,750
Pike Market PC-1 N (NOI Supported)			231,750
Alaska Way Corridor (CPT-2.5%)			651,218
CWF Overlook (CPT-2.5%)			49,479
2016 Bond Issue Total			2,840,400
Grand Total	96,095,606	92,553,370	97,001,841

Debt Service

Table 6 - Limited Tax General Obligation Bonds Debt Service by Funding Source (1,000s)

	2014 Revised	2015 Proposed	2016 Proposed
Bond Interest & Redemption Fund - LTGO			
2006 Bond Issue			
Park 90/5 Earthquake Repair		82,609	
2007 Bond Issue			
Zoo Garage		12,566	
2009 Bond Issue			
Market 96 Refunding	466,000	464,625	467,375
Northgate Park		14,662	
Rainier Beach Community Center		292,375	
2010A BAB Issue			
Alaskan Way Tunnel / Seawall	113,926	113,926	113,926
Bridge Rehab (BTG)	392,967	392,967	392,967
Bridge Seismic (BTG)	156,816	156,816	156,816
Fire Station Projects	57,790	57,790	57,790
Golf	7,170	7,170	7,170
King Street Station (BTG)	6,823	6,823	6,823
Mercer West (BTG)	156,018	156,018	156,018
Spokane (BTG)	87,543	87,543	87,543
2014 Bond Issue			
Benaroya Hall Equipment	25,990	119,675	120,800
SCIPDA-A	53,202	173,288	179,038
SCIPDA-B	47,399	84,894	84,894
Bond Interest & Redemption Fund - LTGO Total	1,571,645	2,223,747	1,831,160
Cumulative Reserve Subfund - REET I			
2007 Bond Issue			
Northgate Land Acquisition	239,500	238,500	242,250
2010A BAB Issue			
Fire Station Projects	120,134	120,134	120,134
2010B Bond Issue			
Fire Station Projects	456,000	457,250	457,500
Westbridge	563,900	561,150	562,400
2011 Bond Issue			
Seattle Center House	384,000	380,250	380,875
2013A Bond Issue			
Fire Facilities	835,269	836,119	838,519
2015 Bond Issue			
Fire Facilities		189,259	404,978
2016 Bond Issue			
Fire Facilities			420,580
North Precinct			328,313
Fire Station 5			189,263
Cumulative Reserve Subfund - REET I Total	2,598,803	2,782,662	3,944,812
Cumulative Reserve Subfund - REET II			
2005 Bond Issue			
Alaskan Way Tunnel / Seawall	231,500	231,000	
Aquarium Pier 59	931,500	929,250	
Fremont Bridge Approaches	71,500	68,250	
2006 Bond Issue			

Debt Service

Alaskan Way Viaduct	395,476	394,051	393,639
Aquarium Pier 59	140,090	140,840	141,909
2007 Bond Issue			
Alaskan Way Tunnel / Seawall	486,750	491,750	490,500
2012 Bond Issue			
Alaskan Way Tunnel / Seawall	136,750	136,750	356,750
Aquarium Pier 59	547,000	547,000	1,417,000
Fremont Bridge Approaches	40,500	40,500	105,500
Cumulative Reserve Subfund - REET II Total	2,981,066	2,979,391	2,905,298
Cumulative Reserve Subfund - Unrestricted			
2005 Bond Issue			
Aquarium Pier 59 Entry	110,250	110,250	
2007 Bond Issue			
Aquarium	1,380,000	1,527,750	
Monorail	547,500	550,000	551,250
2010B Bond Issue			
Westbridge	55,000	0	0
2012 Bond Issue			
Aquarium Pier 59 Entry	65,750	65,750	170,750
Cumulative Reserve Subfund - Unrestricted Total	2,158,500	2,253,750	722,000
Downtown Garage Fund			
1998 E Bond Issue			
Downtown Parking Garage	1,555,000		
2007 Bond Issue			
Downtown Parking Garage	4,041,500	5,773,500	5,956,000
Downtown Garage Fund Total	5,596,500	5,773,500	5,956,000
Fleets & Facilities Fund			
2004 Bond Issue			
Park 90/5 Police Support Acquisition	143,251		
Seattle Municipal Tower Acquisition	4,818,217		
2005 Bond Issue			
City Hall	874,763	878,513	881,013
Civic Center Open Space	780,250	786,250	790,500
Justice Center	2,234,294	2,229,794	2,242,794
SeaPark	443,000	446,500	444,000
2006 Bond Issue			
Park 90/5 Earthquake Repair	233,778	234,131	234,095
2008 Bond Issue			
Seattle Municipal Tower & Police Support	2,395,799	2,395,799	2,395,799
2010B Bond Issue			
City Hall	3,287,913	3,282,413	3,282,913
Civic Center Open Space	382,800	380,050	381,800
Justice Center	3,281,838	3,291,588	3,281,588
Park 90/5 - 2001	79,893	80,443	79,728
Seattle Municipal Tower TI	652,500	655,250	661,500
2012 Bond Issue			
City Hall	374,200	374,200	374,200
Historic Buildings	1,620,050	1,621,250	1,626,250
Justice Center	374,200	374,200	374,200
SMT Base	141,350	132,750	133,500
2013A Bond Issue			
Financial IT Upgrades	1,199,700	1,199,350	1,203,000

Debt Service

2013B Bond Issue			
Park 90/5 Police Support Acquisition	29,242	171,235	169,149
Seattle Municipal Tower Acquisition	1,036,771	5,773,219	5,784,632
2014 Bond Issue			
Financial IT Upgrades	175,317	1,420,625	1,417,500
SMT Critical Infrastructure	57,369	463,500	464,500
2015 Bond Issue			
Electronic Records		34,763	337,358
2016 Bond Issue			
SMT IDF Server Closets			67,594
Fleets & Facilities Fund Total	24,616,493	26,225,822	26,627,612
General Fund			
2004 Bond Issue			
Concert Hall	1,531,423		
Park 90/5 Police Support Acquisition	442,748		
2005 Bond Issue			
Convention Center	571,500	573,000	573,250
Sandpoint	730,000	735,000	733,250
South Precinct	327,500	325,250	317,500
West Precinct	1,306,500	1,307,250	
2006 Bond Issue			
Ninth & Lenora	339,075		
Park 90/5 Earthquake Repair	727,000	645,491	727,985
SLU Streetcar	137,501	137,520	133,058
2007 Bond Issue			
Zoo Garage	151,470	138,932	151,333
2008 Bond Issue			
Park 90/5 Police Support Acquisition	303,124	0	45,314
South Lake Union Projects	372,750		
2009 Bond Issue			
Jail	94,656	94,188	94,875
North Precinct	96,125	94,375	97,500
Northgate Land Acquisition	469,375		471,500
Northgate Park	207,218	192,871	207,428
Rainier Beach Community Center	519,375	0	517,875
Rainier Beach Community Center (reallocated from NG)	286,158	286,593	286,448
2010B Bond Issue			
Ballard Neighborhood Center	362,900	365,400	367,150
McCaw Hall	796,250	793,500	799,250
Park 90/5 - 2001	246,942	248,642	246,432
Police Training Facilities	211,050	213,800	216,050
Southwest Precinct	834,450		836,200
Training Facilities	382,670	13,195	385,433
2011 Bond Issue			
Facility Energy Retrofits-CTR	57,000		
Facility Energy Retrofits-DPR	56,050		
Facility Energy Retrofits-FAS	78,225		
Rainier Beach Community Center	322,694		
2012 Bond Issue			
Joint Training Facility	129,450	130,250	130,050
Rainier Beach Community Center	446,750	449,150	449,150
2013A Bond Issue			

Debt Service

North Precinct	280,256	278,856	279,656
Rainier Beach Community Center	433,050	435,900	434,300
Video Mobile Data Terminals	910,300	912,450	913,600
B&O IT (Orig Proj)	981,855	979,682	982,422
Critical Infrastructure - WP/EOC (from 2013 B&O)	467,550	466,515	467,820
City Hall TI (from 2013 B&O)	109,095	108,854	109,158
2013B Bond Issue			
Concert Hall	159,503	1,769,612	1,772,919
Park 90/5 Police Support Acquisition	90,385	529,270	522,824
2014 Bond Issue			
North Precinct	145,491	450,706	445,831
South Park Bridge	218,671	674,400	674,525
2015 Bond Issue			
South Park Bridge		193,125	413,249
Pike Market PC-1 N		1,081,500	2,314,196
2016 Bond Issue			
Pike Market PC-1 N			231,750
Pike Market PC-1 N (NOI Supported)			231,750
General Fund Total	16,334,085	14,625,274	17,581,028
Information Technology Fund			
2013A Bond Issue			
Data Center	285,550	283,500	282,350
2014 Bond Issue			
Data Center Short	453,646	3,674,125	3,673,625
Data Center Long	189,498	875,650	877,400
IT Enterprise	54,019	438,000	440,000
IT Computing Architecture	24,985	200,750	202,500
IT Electronic Records	74,677	606,625	601,875
2015 Bond Issue			
Data Center Short		120,209	1,166,583
IT Enterprise		27,231	264,264
IT Service Mgt Tools		57,938	562,263
2016 Bond Issue			
Data Center Long			64,890
Information Technology Fund Total	1,082,375	6,284,028	8,135,750
Library Fund			
2005 Bond Issue			
Library Garage	264,750	267,750	
2012 Bond Issue			
Library Garage	155,500	155,500	405,500
Library IT	155,950	150,750	154,250
Library Fund Total	576,200	574,000	559,750
Parks & Recreation Fund			
2010A BAB Issue			
Golf	14,905	14,905	14,905
2010B Bond Issue			
Golf	55,000	57,750	55,250
Interbay Golf Facilities	390,650	392,150	387,900
Westbridge	65,000	120,000	120,000
2011 Bond Issue			
Golf	163,225	158,975	159,600
2012 Bond Issue			

Debt Service

Golf	289,150	289,150	287,650
Magnuson Bldg 30	313,900	316,500	316,750
2013A Bond Issue			
Golf	119,813	119,213	117,413
2013B Bond Issue			
Magnuson Bldg 11	546,107	548,213	545,888
Magnuson Bldg 30	486,315	489,270	487,195
2014 Bond Issue			
Golf	121,640	373,863	375,613
2015 Bond Issue			
Golf		77,250	165,300
Parks & Recreation Fund Total	2,565,704	2,957,238	3,033,463
Pike Place Market Renovation Fund			
2009 Bond Issue			
Pike Place Market	2,506,125		
2010B Bond Issue			
Pike Place Market	1,223,250		
2011 Bond Issue			
Pike Place Market	5,222,375		
Pike Place Market Renovation Fund Total	8,951,750		
Seattle Center Fund			
2012 Bond Issue			
McCaw Hall (long)	126,450	118,250	124,500
Seattle Center Fund Total	126,450	118,250	124,500
SPU Drainage & Wastewater Fund			
2004 Bond Issue			
Park 90/5 Police Support Acquisition	19,535		
2006 Bond Issue			
Park 90/5 Earthquake Repair	31,680	31,728	31,723
2008 Bond Issue			
Seattle Municipal Tower & Police Support	13,373	13,373	13,373
2010B Bond Issue			
Park 90/5 - 2001	10,895	10,970	10,872
Training Facilities	20,259	20,237	20,405
2012 Bond Issue			
Joint Training Facility	6,760	6,600	7,400
2013B Bond Issue			
Park 90/5 Police Support Acquisition	3,988	23,350	23,066
SPU Drainage & Wastewater Fund Total	106,489	106,258	106,839
SPU Solid Waste Fund			
2004 Bond Issue			
Park 90/5 Police Support Acquisition	10,737		
2006 Bond Issue			
Park 90/5 Earthquake Repair	17,424	17,450	17,448
2008 Bond Issue			
Seattle Municipal Tower & Police Support	7,355	7,355	7,355
2010B Bond Issue			
Park 90/5 - 2001	5,992	6,033	5,980
Training Facilities	11,142	11,130	11,223
2012 Bond Issue			
Joint Training Facility	4,570	4,450	4,300
2013B Bond Issue			

Debt Service

Park 90/5 Police Support Acquisition	2,658	15,567	15,377
SPU Solid Waste Fund Total	59,879	61,986	61,683
SPU Water Fund			
2004 Bond Issue			
Park 90/5 Police Support Acquisition	34,839		
2006 Bond Issue			
Park 90/5 Earthquake Repair	56,497	56,581	56,573
2008 Bond Issue			
Seattle Municipal Tower & Police Support	23,849	23,849	23,849
2010B Bond Issue			
Park 90/5 - 2001	19,429	19,562	19,388
Training Facilities	36,129	36,088	36,389
2012 Bond Issue			
Joint Training Facility	13,020	13,700	13,250
2013B Bond Issue			
Park 90/5 Police Support Acquisition	6,646	38,917	38,443
SPU Water Fund Total	190,407	188,698	187,893
Transportation Fund			
2007 Bond Issue			
Mercer (from Zoo bonds)	1,225,530	1,225,753	1,224,418
2008 Bond Issue			
Bridge Rehab (BTG)	302,500	305,250	302,500
Bridge Seismic (BTG)	122,500	119,500	121,500
King Street Station (BTG)	250,750	249,750	253,500
Lander (BTG)	234,750	228,500	272,250
Spokane (BTG)	773,250	752,500	891,750
Mercer (BTG) (Orig Project)	3,291,272	3,211,770	3,806,786
Arterial Asphalt and Concrete (from 2008 Mercer)	341,479	333,230	394,965
2009 Bond Issue			
Alaskan Way Tunnel / Seawall	204,125	206,125	202,750
Arterial Asphalt and Concrete	6,580,875	953,250	
Bridge Rehab (BTG)	1,065,250	1,065,125	1,068,625
King Street Station (BTG)	132,125	128,875	130,500
Spokane (BTG)	2,156,750	2,159,375	2,158,250
Spokane (BTG) (Redirected from Jail)	283,969	282,563	284,625
Trails	504,500	256,250	
2010A BAB Issue			
Alaskan Way Tunnel / Seawall	236,831	236,831	236,831
Bridge Rehab (BTG)	816,908	816,908	816,908
Bridge Seismic (BTG)	325,992	325,992	325,992
King Street Station (BTG)	14,184	14,184	14,184
Mercer West (BTG)	241,349	241,349	241,349
Spokane (BTG)	181,986	181,986	181,986
Mercer (BTG) (Orig Proj)			
Mercer West (BTG) (from 2010A BABS Mercer)	82,984	82,984	82,984
2010B Bond Issue			
Alaskan Way Tunnel / Seawall	480,250	480,500	479,750
Bridge Rehab (BTG)	167,250	992,250	1,376,000
Bridge Seismic (BTG)	67,000	397,000	550,500
King Street Station (BTG)	3,000	18,000	22,250
Mercer West (BTG)	49,500	294,500	407,250
Parking Pay Stations	419,000	420,000	

Debt Service

Spokane (BTG)	37,500	222,500	308,250
Mercer (BTG) (Orig Proj)	10,523	62,373	87,230
23rd Ave (BTG) (from 2010B Mercer)	6,728	39,878	55,770
2011 Bond Issue			
AWV - Parking/Prgm Mgt (CPT)	278,900	278,900	283,275
Bridge Rehab (BTG)	117,151	116,851	117,211
Bridge Seismic (BTG)	141,344	138,094	139,719
King Street Station (BTG)	288,369	286,744	289,744
Mercer West (CPT)	579,819	581,444	582,319
Seawall (CPT)	889,300	888,800	887,300
Bridge Seismic (BTG) (from 2011 Bridge Rehab)	417,350	416,282	417,564
Spokane (BTG) (Orig Proj)	112,905		
AAC Northgate (BTG) (from 2011 Spokane)	322,585	323,135	322,310
Chesiahud (BTG) (from 2011 Spokane)	80,646	80,784	80,578
Linden (BTG) (from 2011 Spokane)	129,034		
Bridge Rehab (BTG) (from 2011 Spokane)	145,163	145,411	145,040
Bridge Seismic (BTG) (from 2011 Spokane)	177,422	177,724	177,271
Sidewalks (BTG) (from 2011 Spokane)	80,646	80,784	80,578
23rd Ave (BTG) (from 2011 Spokane)	419,361		
Mercer West (CPT) (from 2011 Bridge Rehab - BTG)	197,692	197,186	197,794
Mercer West (CPT) (from 2011 Spokane)	145,163	145,411	145,040
23rd Ave (Rdcd for MW (BTG) (from 2011 Spokane))		400,332	399,310
Mercer West (from 23rd (BTG) (from 2011 Spokane))		19,744	19,693
Spokane (Rdcd for AAC (BTG) (Orig Proj))		81,091	80,884
Arterial Asphalt & Concrete (from 2011 Spokane (BTG))		32,007	31,925
Linden (BTG) (Rdcd for AA - from 2011 Spokane)		110,124	109,843
Arterial Asphalt & Concrete (from Linden (BTG) (from 2011 Spokane))		19,130	19,081
2012 Bond Issue			
AWV - Parking/Prgm Mgt	323,150	324,750	323,750
Linden (BTG)	411,450	407,850	406,850
Seawall (CPT)	186,900	188,700	189,450
SR 519	193,300	193,500	192,250
Mercer (BTG) (Orig Proj)			
Mercer West (CPT) (from 2012 Mercer)	331,000	335,400	332,900
2015 Bond Issue			
Bridge Rehab (CPT10%)		197,142	421,845
Alaska Way Corridor (CPT-2.5%)		160,294	342,997
CWF Overlook (CPT-2.5%)		53,264	113,974
2016 Bond Issue			
Bridge Rehab (CPT10%)			235,613
23rd Ave Corridor			369,950
Alaska Way Corridor (CPT-2.5%)			651,218
CWF Overlook (CPT-2.5%)			49,479
Transportation Fund Total	26,579,258	22,685,924	24,456,403
2008 LTGO Bond Fund			
2008 Bond Issue			
Park 90/5 Police Support Acquisition		303,124	257,809
2008 LTGO Bond Fund Total		303,124	257,809
2009 LTGO Bond Fund			
2009 Bond Issue			
Northgate Land Acquisition		473,250	

Debt Service

Rainier Beach Community Center	226,750		
2009 LTGO Bond Fund Total	700,000		
2010 LTGO Bond Fund			
2010B Bond Issue			
Southwest Precinct	830,950		
Training Facilities	369,050		
2010 LTGO Bond Fund Total	1,200,000		
2011 LTGO Bond Fund			
2011 Bond Issue			
Facility Energy Retrofits-CTR	55,000	57,875	
Facility Energy Retrofits-DPR	54,050	52,050	
Facility Energy Retrofits-FAS	75,475	77,600	
Rainier Beach Community Center	325,194	322,319	
2011 LTGO Bond Fund Total	509,719	509,844	
Grand Total	96,095,606	92,553,370	97,001,841

Table 7 - Unlimited Tax General Obligation Bonds Debt Service (\$1,000s)

	2014 Revised	2015 Proposed	2016 Proposed
1998 A UTGO Bond Issue			
Refunding	282,906	280,306	286,919
2007 UTGO Bond Issue			
Library	8,064,388	8,045,800	8,031,163
2012 UTGO Bond Issue			
Library & Refunding	6,452,050	6,452,200	6,452,000
2013 UTGO Bond Issue			
Seawall	2,990,200	2,992,450	2,989,400
2014 UTGO Bond Issue			
Seawall	419,297	968,450	964,000
2015 UTGO Bond Issue			
Seawall		5,202,788	9,025,301
2016 UTGO Bond Issue			
Seawall			3,093,863
Grand Total	18,208,841	23,941,994	30,842,645

Debt Service

Incremental Budget Changes

Debt Service

	2015		2016	
	Budget	FTE	Budget	FTE
Total 2014 Adopted Budget	\$ 27,929,361	0.00	\$ 27,929,361	0.00
Proposed Technical Changes				
Adjust Issuance Cost and Debt Service Amounts	\$ 4,104,228	0.00	\$ 9,388,678	0.00
Total Incremental Changes	\$ 4,104,228	0.00	\$ 9,388,678	0.00
2015 - 2016 Proposed Budget	\$ 32,033,589	0.00	\$ 37,318,039	0.00

Descriptions of Incremental Budget Changes

Proposed Technical Changes

Adjust Issuance Cost and Debt Service Amounts - \$4,104,228

This item adjusts spending levels for debt service and debt issuance costs to projected 2015-2016 levels. Please see associated tables for detail.

Debt Service

Expenditure Overview

Appropriations	Summit Code	2013 Actual	2014 Adopted	2015 Proposed	2016 Proposed
Bond Interest and Redemption Budget Control Level	DEBTBIRF	0	2,612,757	2,223,747	1,831,160
Debt Issuance Costs - LTGO Budget Control Level	DEBTISSUE-L	0	2,723,310	1,826,848	2,241,234
Debt Issuance Costs - UTGO Budget Control Level	DEBTISSUE-U	0	2,100,000	4,041,000	2,403,000
UTGO Debt Service Budget Control					
UTGO - Bond Interest and Redemption		0	20,493,294	23,941,994	30,842,645
Total	DEBTUTGO	0	20,493,294	23,941,994	30,842,645
Department Total		0	27,929,361	32,033,589	37,318,039

Department Full-time Equivalents Total*	0.00	0.00	0.00	0.00
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** FTE totals are provided for information purposes only. Changes in FTEs resulting from City Council or Human Resources Director actions outside of the budget process may not be detailed here.*

Appropriations By Budget Control Level (BCL) and Program

<u>Bond Interest and Redemption Budget Control Level</u>				
The purpose of the Bond Interest and Redemption Budget Control Level is to make certain debt service payments through the Bond Interest and Redemption Fund (BIRF).				
	2013	2014	2015	2016
Program Expenditures	Actual	Adopted	Proposed	Proposed
Bond Interest and Redemption	0	2,612,757	2,223,747	1,831,160
Total	0	2,612,757	2,223,747	1,831,160

<u>Debt Issuance Costs - LTGO Budget Control Level</u>				
The purpose of the Debt Issuance Costs - LTGO Budget Control Level is to pay debt issuance costs related to Multipurpose Limited Tax General Obligation (LTGO) Debt Issuance.				
	2013	2014	2015	2016
Program Expenditures	Actual	Adopted	Proposed	Proposed
Debt Issuance Costs - LTGO	0	2,723,310	1,826,848	2,241,234
Total	0	2,723,310	1,826,848	2,241,234

Debt Service

Debt Issuance Costs - UTGO Budget Control Level

The purpose of the Debt Issuance Costs - UTGO Budget Control Level is to pay debt issuance costs related to the Unlimited Tax General Obligation (UTGO) Debt Issuance.

	2013	2014	2015	2016
Program Expenditures	Actual	Adopted	Proposed	Proposed
Debt Issuance Costs -UTGO	0	2,100,000	4,041,000	2,403,000
Total	0	2,100,000	4,041,000	2,403,000

UTGO Debt Service Budget Control Level

The purpose of the UTGO Debt Service Budget Control Level is to create the legal appropriations to pay debt service on outstanding Unlimited Tax General Obligation (UTGO) Bonds.

	2013	2014	2015	2016
Program Expenditures	Actual	Adopted	Proposed	Proposed
UTGO - Bond Interest and Redemption	0	20,493,294	23,941,994	30,842,645
Total	0	20,493,294	23,941,994	30,842,645

Debt Service

Fiber Leasing Fund

Michael Mattmiller, Director & Chief Technology Officer

(206)684-0600

<http://www.seattle.gov/doi>

Department Overview

In 1995, the City passed Ordinance [117981](#), authorizing fiber installation project cost sharing agreements between City departments and other governmental and public educational agencies and institutions. Since then, approximately 20 government and public education agencies, known collectively as the "Fiber Partnership," have implemented over 300 fiber optic projects to install over 550 miles of fiber optic cable in the greater Seattle area. The Department of Information Technology (DoIT) acts as the lead agency in the partnership and manages the program.

In 2012, the City passed Ordinance [123931](#), authorizing DoIT to lease excess capacity on the fiber optic network to private parties. The Fiber Leasing Fund was created to manage the operating, maintenance and capital costs of those agreements.

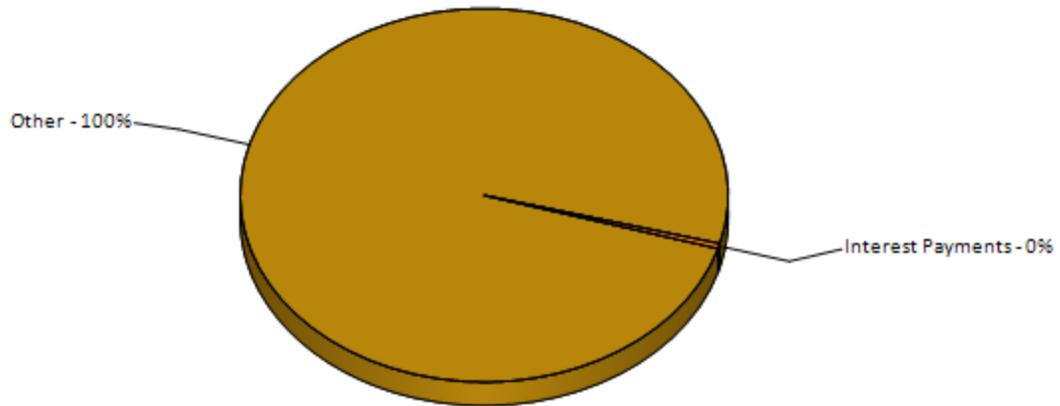
Budget Snapshot

Department Support	2013 Actual	2014 Adopted	2015 Proposed	2016 Proposed
Other Funding - Operating	\$53,111	\$428,045	\$170,750	\$155,000
Total Operations	\$53,111	\$428,045	\$170,750	\$155,000
Total Appropriations	\$53,111	\$428,045	\$170,750	\$155,000
Full-time Equivalent Total*	0.00	0.00	0.00	0.00

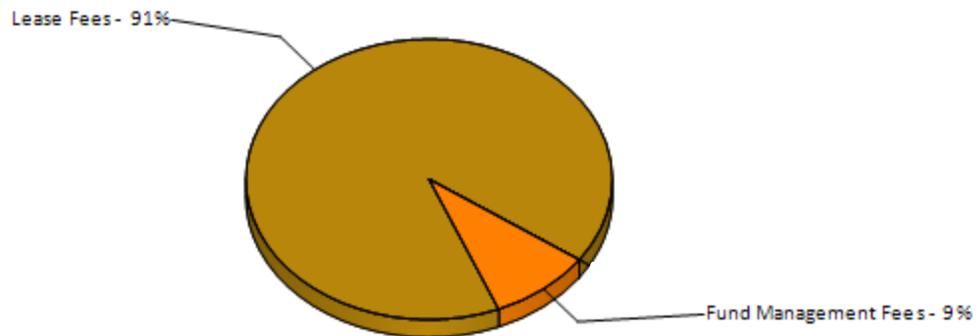
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Fiber Leasing Fund

2015 Proposed Budget - Expenditure by Category



2015 Proposed Budget - Revenue by Category



Fiber Leasing Fund

Budget Overview

The legislation authorizing the creation of the Fiber Leasing Fund included a \$50,000 loan from the DoIT Operating Fund (50410) in to cover upfront costs. Spending in the fund began in 2013 when interested private parties requested to lease the excess fiber capacity. The fund will receive ongoing fee revenues from private users of excess fiber capacity. The fund is expected to grow moderately over time to address necessary engineering and lease preparation work.

Incremental Budget Changes

Fiber Leasing Fund

	2015		2016	
	Budget	FTE	Budget	FTE
Total 2014 Adopted Budget	\$ 428,045	0.00	\$ 428,045	0.00
Proposed Changes				
Reduce Appropriation for Leasing Excess Fiber Capacity	-\$ 257,295	0.00	-\$ 273,045	0.00
Total Incremental Changes	-\$ 257,295	0.00	-\$ 273,045	0.00
2015 - 2016 Proposed Budget	\$ 170,750	0.00	\$ 155,000	0.00

Descriptions of Incremental Budget Changes

Proposed Changes

Reduce Appropriation for Leasing Excess Fiber Capacity - (\$257,295)

This item reduces appropriation necessary for the operating, maintenance and capital costs of leasing fiber network access to private parties due to a decrease in the number of agreements projected in 2015-2016.

Fiber Leasing Fund

Appropriations By Budget Control Level (BCL) and Program

Fiber Leasing Fund Budget Control Level				
The purpose of the Fiber Leasing Budget Control Level is to account for revenues, expenditures, assets, and liabilities associated with agreements with private parties for the use of the City's Excess Fiber and Fiber Infrastructure.				
	2013	2014	2015	2016
Program Expenditures	Actual	Adopted	Proposed	Proposed
Fiber Leasing Fund	53,111	428,045	170,750	155,000
Total	53,111	428,045	170,750	155,000

Fiber Leasing Fund Table

Fiber Leasing Fund

	2013 Actuals	2014 Adopted	2014 Revised	2015 Proposed	2016 Proposed
Beginning Fund Balance	0	50,000	21,623	8,578	2,828
Accounting and Technical Adjustments	-148	0	0	0	0
Plus: Actual and Estimated Revenues	74,882	415,000	415,000	165,000	165,000
Less: Actual and Budgeted Expenditures	53,111	428,045	428,045	170,750	155,000
Ending Fund Balance	21,623	36,955	8,578	2,828	12,828
Ending Unreserved Fund Balance	21,623	36,955	8,578	2,828	12,828

Fiber Leasing Fund

Fiscal Reserves

Ben Noble, Director

(206) 615-1962

Department Overview

The State of Washington permits the City to maintain two financial reserves to draw upon in the event of certain unanticipated expenditure or revenue pressures. Under the authority of RCW 35.32A.060, the City maintains the Emergency Subfund (ESF) of the General Fund. The ESF is the principal reserve for the City to draw upon when certain unanticipated expenses occur during the fiscal year. Eligible expenses include costs related to storms or other natural disasters. State law limits the amount of money the City can set aside in this reserve to 37.5 cents per \$1,000 of assessed value of property within the city.

Under the authority of RCW 35.21.070, the City maintains a second financial reserve called the Revenue Stabilization Account (RSA) of the Cumulative Reserve Subfund, also known as the Rainy Day Fund. The RSA provides resources for the City to draw upon to maintain City services in the event of a sudden, unanticipated shortfall in revenue due to economic downturns or other factors. City code limits the amount set aside in this reserve to five percent of General Subfund tax receipts. Ordinance 123743 requires the City to deposit an amount equivalent to 0.5% of General Subfund tax revenues into the RSA, with some limited exceptions. In addition, City policy requires the deposit of 50% of any unplanned year-end fund balance in the General Subfund into the RSA. The RSA has a fund balance cap equal to five percent of total annual General Fund tax revenue.

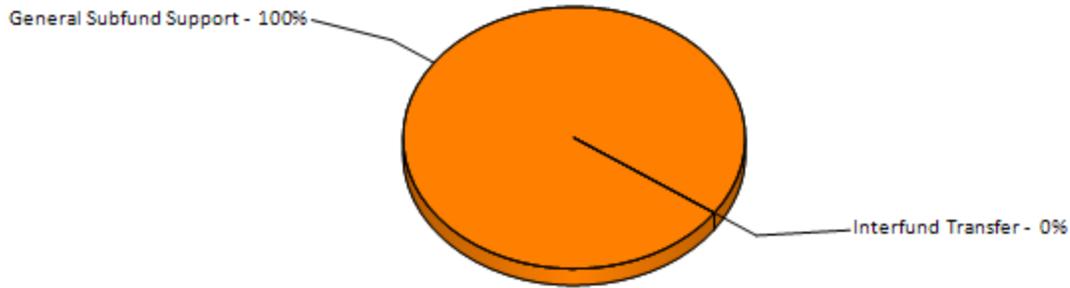
Budget Snapshot

Department Support	2013 Actual	2014 Adopted	2015 Proposed	2016 Proposed
Other Funding - Operating	\$68,250	\$0	\$0	\$0
Total Operations	\$68,250	\$0	\$0	\$0
Total Appropriations	\$68,250	\$0	\$0	\$0
Full-time Equivalent Total*	0.00	0.00	0.00	0.00

* FTE totals are provided for information purposes only. Changes in FTEs resulting from City Council or Human Resources Director actions outside of the budget process may not be detailed here.

Fiscal Reserves

2015 Proposed Budget - Revenue by Category



Budget Overview

The 2015-2016 Proposed Budget continues to protect the City's fiscal reserves and embraces strong and prudent financial management practices. Maintaining healthy reserves is critical in ensuring the City is financially well prepared to address unexpected revenue or expenditure pressures, especially in light of the slow, gradual recovery from the Great Recession.

Fully Funding the Emergency Subfund

The 2015-2016 Proposed Budget fully funds the Emergency Subfund (ESF) at the maximum statutory-authorized level of 37.5 cents per \$1,000 of assessed value of property in the city. For 2015, the fund will total \$53 million, an increase of \$4.5 million from the 2014 Adopted Budget level. An additional \$3.6 million will be added in 2016 bringing the fund total to an historical high of \$56.6 million.

Declines in assessed values between 2009 and 2012 reduced the amount the City could hold in the ESF. Assessed values grew only slightly in 2013, however with the strengthening local real estate market; assessed values are projected to have significant growth in 2014 and 2015. The rebounding property values allow the City to make contributions to the ESF in order to maintain the maximum amount allowable in the fund under state law.

Success of Rainy Day Funding Enhancements

The City adopted significant RSA funding enhancements in 2011, via Ordinance 123743. These changes enabled the City to rebuild the Rainy Day Fund reserves that had been spent down in 2009 and 2010 in the midst of the Great Recession. The new policies facilitated the rebuilding of this reserve fund from a low of \$10.5 million in 2010 to the 2015 proposed level \$44.7million. The \$44.7 million also represents an historical high for this fund

Fiscal Reserves

and assuming no draws on the RSA and continued contributions, the total value of the RSA will reach the five percent cap by 2015.

Expenditure Overview

Appropriations	Summit Code	2013 Actual	2014 Adopted	2015 Proposed	2016 Proposed
Emergency Expenditures Budget Control Level	AE000	68,250	0	0	0
Department Total		68,250	0	0	0
Department Full-time Equivalents Total*		0.00	0.00	0.00	0.00

* FTE totals are provided for information purposes only. Changes in FTEs resulting from City Council or Human Resources Director actions outside of the budget process may not be detailed here.

Revenue Overview

2015 Estimated Revenues

Summit Code	Source	2013 Actual	2014 Adopted	2015 Proposed	2016 Proposed
587001	Oper Tr In-Fr General Fund - RSA	8,712,795	4,292,950	3,337,000	0
587001	Oper Tr In-Fr General Fund - Emergency Fund	103	4,623,121	4,458,540	3,604,344
	Total General Subfund Support	8,712,898	8,916,071	7,795,540	3,604,344
587001	Oper Tr In-Fr FAS Operating Fund - Emergency Fund	0	1,863,700	0	0
	Total Interfund Transfer	0	1,863,700	0	0
	Total Revenues	8,712,898	10,779,771	7,795,540	3,604,344
379100	Use of (Contribution to) Fund Balance - RSA	-8,712,795	-4,292,950	-3,337,000	0
379100	Use of (Contribution to) Fund Balance - Emergency Fund	68,147	-6,486,821	-4,458,540	-3,604,344
	Total Use of Fund Balance	-8,644,648	-10,779,771	-7,795,540	-3,604,344
	Total Resources	68,250	0	0	0

Fiscal Reserves

Appropriations By Budget Control Level (BCL) and Program

<u>Emergency Expenditures Budget Control Level</u>				
The purpose of the Emergency Expenditures Budget Control Level is to provide resources to pay unanticipated expenses as described in state law (RCW 35.32A.060).				
	2013	2014	2015	2016
Program Expenditures	Actual	Adopted	Proposed	Proposed
Emergency Expenditures Program	68,250	0	0	0
Total	68,250	0	0	0

Fiscal Reserves Fund Table

Cumulative Reserve Subfund, Revenue Stabilization Account (00166)

	2013	2014	2014	2015	2016
	Actuals	Adopted	Revised	Proposed	Proposed
Beginning Fund Balance	21,683,930	30,396,725	30,396,725	41,412,783	44,749,783
Accounting and Technical Adjustments	0	0	0	0	0
Plus: Actual and Estimated Revenues	8,712,795	4,292,950	11,016,058	3,337,000	0
Ending Fund Balance	30,396,725	34,689,675	41,412,783	44,749,783	44,749,783
Ending Unreserved Fund Balance	30,396,725	34,689,675	41,412,783	44,749,783	44,749,783

Emergency Subfund (00185)

	2013	2014	2014	2015	2016
	Actuals	Adopted	Revised	Proposed	Proposed
Beginning Fund Balance	42,127,852	41,563,000	42,059,705	48,546,526	53,005,066
Accounting and Technical Adjustments	0	0	0	0	0
Plus: Actual and Estimated Revenues	103	6,486,821	6,486,821	4,458,540	3,604,344
Less: Actual and Budgeted Expenditures	68,250	0	0	0	0
Ending Fund Balance	42,059,705	48,049,821	48,546,526	53,005,066	56,609,410
Ending Unreserved Fund Balance	42,059,705	48,049,821	48,546,526	53,005,066	56,609,410

Judgment/Claims

Department Overview

The Judgment/Claims Subfund provides for the payment of legal claims and suits brought against the City government. The subfund receives revenues from the General Fund and the utilities (City Light and Seattle Public Utilities) to pay the judgments, settlements, claims, and other eligible expenses. Unused balances, if any, remain in the fund and may reduce the contribution required in succeeding years.

General Fund-supported departments with 2% or more of historical Judgment/Claims costs make premium payments to the subfund directly from their budgets. Finance General covers premiums for departments with less than 2% of historical Judgment/Claims costs. Revenues from the utilities are budgeted based on expected expenses, but they only pay actual expenses as they are incurred.

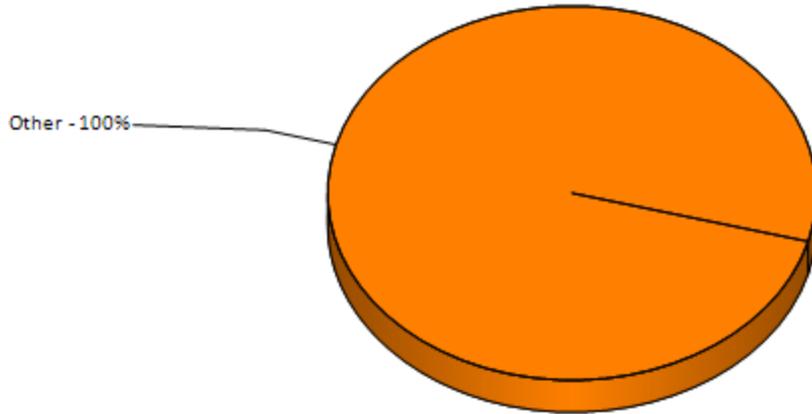
Budget Snapshot

Department Support	2013 Actual	2014 Adopted	2015 Proposed	2016 Proposed
Other Funding - Operating	\$16,588,945	\$18,613,772	\$17,749,451	\$17,749,451
Total Operations	\$16,588,945	\$18,613,772	\$17,749,451	\$17,749,451
Total Appropriations	\$16,588,945	\$18,613,772	\$17,749,451	\$17,749,451
Full-time Equivalent Total*	0.00	0.00	0.00	0.00

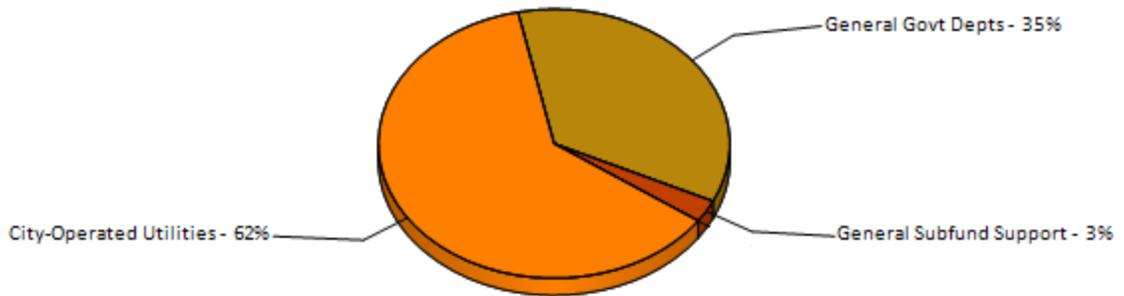
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Judgment/Claims

2015 Proposed Budget - Expenditure by Category



2015 Proposed Budget - Revenue by Category



Judgment/Claims

Budget Overview

The Risk Management Division of the Department of Finance and Administrative Services, the City Budget Office, and the Law Department monitor the City's potential risk liabilities as well as the financial health of the Judgment/Claims Subfund. The 2015-2016 Proposed Budget is based on the recommendations of these departments and ensures the financial health of the subfund.

Council Resolution 30386 established a policy allowing the Judgment/Claims Subfund to maintain a fund balance equivalent to 50% of the expected annual expenditures. The fund balance has grown larger than the 50% of annual General Fund expenditures. The 2015-2016 Proposed Budget includes the use of \$5.2 million of fund balance in 2015 and \$1.2 million in 2016.

Incremental Budget Changes

Judgment/Claims

	2015		2016	
	Budget	FTE	Budget	FTE
Total 2014 Adopted Budget	\$ 18,613,772	0.00	\$ 18,613,772	0.00
Proposed Changes				
Reduce General Fund Expenditure to Five-Year Average Level	-\$ 864,321	0.00	-\$ 864,321	0.00
One-Time Use of Fund Balance in 2015	\$ 0	0.00	\$ 0	0.00
Total Incremental Changes	-\$ 864,321	0.00	-\$ 864,321	0.00
2015 - 2016 Proposed Budget	\$ 17,749,451	0.00	\$ 17,749,451	0.00

Descriptions of Incremental Budget Changes

Proposed Changes

Reduce General Fund Expenditure to Five-Year Average Level - (\$864,321)

This change reduces the budget for General Fund expenditures to match the average spending for the five prior years. Expenditures on claims and litigation can be very volatile and difficult to forecast. Basing the budget on a rolling five-year average helps provide stability to the fund.

One-Time Use of Fund Balance in 2015

The fund policy for the Judgment/Claims Subfund, Resolution 30386, established a policy allowing the subfund to maintain a fund balance equivalent to 50% of the expected annual expenditures. The fund balance has grown larger than the 50% of annual General Fund expenditures. The 2015-2016 Proposed Budget uses \$5.2 million of fund balance in 2015 and \$1.2 million in 2016. This change is reflected on the revenue side of the budget. This use of fund balance will also allow lower premiums for General Fund departments.

Judgment/Claims

Appropriations By Budget Control Level (BCL) and Program

Claim Expenses Budget Control Level

The purpose of the Claim Expenses Budget Control Level is to provide the Director of the Department of Finance and Administrative Services with the resources to pay pending or actual claims and related costs against City government, as authorized by Chapter 5.24 of the Seattle Municipal Code. The Claims Budget Control Level is supported by the Judgment/Claims Subfund of the General Fund.

	2013	2014	2015	2016
Program Expenditures	Actual	Adopted	Proposed	Proposed
Claim Expenses	2,709,838	4,350,037	4,109,877	4,109,877
Total	2,709,838	4,350,037	4,109,877	4,109,877

General Legal Expenses Budget Control Level

The purpose of the General Legal Expenses Budget Control Level is to provide the City Attorney with resources to pay legal costs associated with potential litigation against the City, where the City is a plaintiff or potential plaintiff in legal action, or other special projects. The General Legal Expenses Budget Control Level is supported by the Judgment/Claims Subfund of the General Fund.

	2013	2014	2015	2016
Program Expenditures	Actual	Adopted	Proposed	Proposed
General Litigation	0	103,000	103,000	103,000
Total	0	103,000	103,000	103,000

Litigation Expenses Budget Control Level

The purpose of the Litigation Expenses Budget Control Level is to provide the City Attorney with the resources to pay anticipated, pending or actual judgments, claims payments, advance claims payments, and litigation expenses incurred while defending the City from judgments and claims. The Litigation Expenses Budget Control Level is supported by the Judgment/Claims Subfund of the General Fund.

	2013	2014	2015	2016
Program Expenditures	Actual	Adopted	Proposed	Proposed
Settlement and Judgment Expenses	10,322,780	12,853,527	12,229,366	12,229,366
Total	10,322,780	12,853,527	12,229,366	12,229,366

Judgment/Claims

Police Action Expenses Budget Control Level

The purpose of the Police Action Expenses Budget Control Level is to provide the City Attorney with the resources to pay pending or actual settlements and judgments against the City related to police action cases, or pay related costs to investigate and defend the City against claims and judgments related to police action cases. The Police Action Expenses Budget Control Level is supported by the Judgment/Claims Subfund of the General Fund.

	2013	2014	2015	2016
Program Expenditures	Actual	Adopted	Proposed	Proposed
Police Action Expenses	3,556,328	1,307,208	1,307,208	1,307,208
Total	3,556,328	1,307,208	1,307,208	1,307,208

Judgment/Claims Fund Table

Judgment/Claims Subfund (00126)

	2013	2014	2014	2015	2016
	Actuals	Adopted	Revised	Proposed	Proposed
Beginning Fund Balance	17,528,926	17,350,665	14,639,745	12,585,151	7,394,878
Accounting and Technical Adjustments	-178,261	0	0	0	0
Plus: Actual and Estimated Revenues	13,878,025	16,559,178	16,559,178	12,559,178	16,559,178
Less: Actual and Budgeted Expenditures	16,588,945	18,613,772	18,613,772	17,749,451	17,749,451
Ending Fund Balance	14,639,745	15,296,071	12,585,151	7,394,878	6,204,605
Total Reserves					
Ending Unreserved Fund Balance	14,639,745	15,296,071	12,585,151	7,394,878	6,204,605

Parking Garage Operations Fund

Fred Podesta, Director

(206) 684-0415

<http://www.seattle.gov/fas>

Department Overview

The Parking Garage Operations Fund pays the operating and debt service costs for the Pacific Place Garage with garage revenue receipts. The garage is located between Sixth and Seventh Avenues and Pike and Olive Streets in downtown Seattle. The City took over responsibility for the Garage in November 1998.

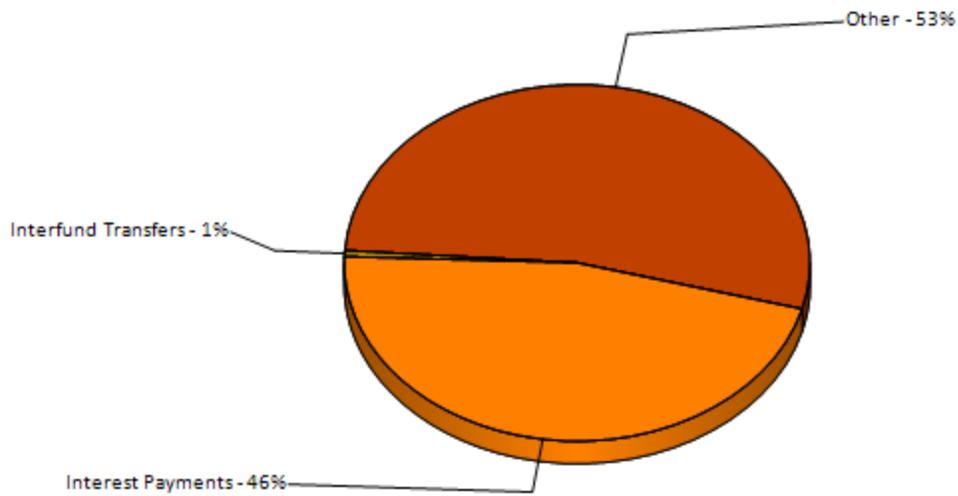
Budget Snapshot

Department Support	2013 Actual	2014 Adopted	2015 Proposed	2016 Proposed
Other Funding - Operating	\$9,282,208	\$8,687,760	\$9,208,167	\$9,474,574
Total Operations	\$9,282,208	\$8,687,760	\$9,208,167	\$9,474,574
Total Appropriations	\$9,282,208	\$8,687,760	\$9,208,167	\$9,474,574
Full-time Equivalent Total*	0.00	0.00	0.00	0.00

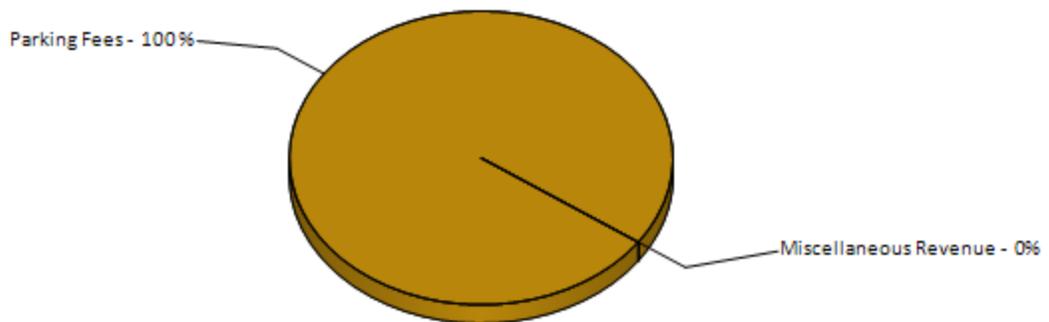
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Parking Garage Operations Fund

2015 Proposed Budget - Expenditure by Category



2015 Proposed Budget - Revenue by Category



Parking Garage Operations Fund

Budget Overview

Until 2009, the Pacific Place Garage generated revenue sufficient to pay all of its expenses, including operating costs, equipment purchases, taxes, and debt service. However, due in part to poor economic conditions, reduced downtown retail sales activity and escalating debt service payments, the Pacific Place Garage is currently running a cash deficit. Although the City has tried various pricing scenarios and ultimately raised rates in spring 2012, these changes have not provided sufficient revenues to pay all operating expenses.

The Pacific Place Garage fund faces further financial pressures, including necessary repairs to the facility and attached equipment and continuing operating shortfalls. In light of these issues, the fund will rely on a loan from the consolidated cash pool until the facility can be sold pursuant to an option in the original financing agreement.

Incremental Budget Changes

Parking Garage Operations Fund

	2015		2016	
	Budget	FTE	Budget	FTE
Total 2014 Adopted Budget	\$ 8,687,760	0.00	\$ 8,687,760	0.00
Proposed Changes				
Increase Operating Costs	\$ 260,000	0.00	\$ 260,000	0.00
Proposed Technical Changes				
Technical Adjustments	\$ 177,000	0.00	\$ 360,000	0.00
Final Citywide Adjustments for Standard Cost Changes	\$ 83,407	0.00	\$ 166,814	0.00
Total Incremental Changes	\$ 520,407	0.00	\$ 786,814	0.00
2015 - 2016 Proposed Budget	\$ 9,208,167	0.00	\$ 9,474,574	0.00

Descriptions of Incremental Budget Changes

Proposed Changes

Increase Operating Costs - \$260,000

This item adds appropriation to cover increased ongoing operating costs for facility maintenance and to meet contract requirements for garage operations.

Parking Garage Operations Fund

Proposed Technical Changes

Technical Adjustments - \$177,000

Changes reflected in this category include: adjustments within or between Budget Control Levels that align funding with spending requirements, corrections to baseline adjustments made during Executive phase, changes in debt service costs and other technical changes to staffing and program funding requirements. These changes are considered technical in nature because they do not significantly affect approved department service delivery or require new or additional policy decisions.

Final Citywide Adjustments for Standard Cost Changes - \$83,407

Citywide technical adjustments made in the "Proposed Phase" reflect changes due to inflation, central cost allocation, retirement, healthcare, workers' compensation, and unemployment costs. These adjustments reflect updates to preliminary cost assumptions established in the "Baseline Phase."

Expenditure Overview

Appropriations	Summit Code	2013 Actual	2014 Adopted	2015 Proposed	2016 Proposed
Pacific Place Garage Budget Control Level	46011	9,282,208	8,687,760	9,208,167	9,474,574
Department Total		9,282,208	8,687,760	9,208,167	9,474,574
Department Full-time Equivalent Total*		0.00	0.00	0.00	0.00

* FTE totals are provided for information purposes only. Changes in FTEs resulting from City Council or Human Resources Director actions outside of the budget process may not be detailed here.

Parking Garage Operations Fund

Revenue Overview

2015 Estimated Revenues

Summit Code	Source	2013 Actual	2014 Adopted	2015 Proposed	2016 Proposed
461320	GASB31 Investment Pool Recognition	-223	0	0	0
469990	Other Miscellaneous Revenue	0	6,000	0	0
	Total Miscellaneous Revenue	-223	6,000	0	0
462300	Licenses, Permits, Fines & Fees	7,019,074	6,709,000	7,281,000	7,281,000
	Total Parking Fees	7,019,074	6,709,000	7,281,000	7,281,000
	Total Revenues	7,018,851	6,715,000	7,281,000	7,281,000
379100	Use of (Contributions to) Fund Balance	2,263,357	1,972,760	1,927,167	2,193,574
	Total Use of (Contributions to) Fund Balance	2,263,357	1,972,760	1,927,167	2,193,574
	Total Resources	9,282,208	8,687,760	9,208,167	9,474,574

Appropriations By Budget Control Level (BCL) and Program

Pacific Place Garage Budget Control Level

The purpose of the Pacific Place Garage Budget Control Level is to pay for the City's expenses to operate the Pacific Place Garage, which is located between Sixth and Seventh Avenues and Pine and Olive Streets in downtown Seattle.

Program Expenditures	2013 Actual	2014 Adopted	2015 Proposed	2016 Proposed
Pacific Place Garage	9,282,208	8,687,760	9,208,167	9,474,574
Total	9,282,208	8,687,760	9,208,167	9,474,574

Parking Garage Operations Fund

Parking Garage Operations Fund Fund Table					
<u>Parking Garage Operations Fund (46010)</u>					
	2013 Actuals	2014 Adopted	2014 Revised	2015 Proposed	2016 Proposed
Beginning Fund Balance	-4,353,000	-7,166,614	-7,367,357	-8,774,117	-10,701,284
Accounting and Technical Adjustments	-751,000	0	0	0	0
Plus: Actual and Estimated Revenues	7,018,851	6,715,000	7,281,000	7,281,000	7,281,000
Less: Actual and Budgeted Expenditures	9,282,208	8,687,760	8,687,760	9,208,167	9,474,574
Ending Fund Balance	-7,367,357	-9,139,374	-8,774,117	-10,701,284	-12,894,858
Ending Unreserved Fund Balance	-7,367,357	-9,139,374	-8,774,117	-10,701,284	-12,894,858

School Zone Fixed Automated Cameras Fund

Scott Kubly, Director

(206) 684-5000

<http://www.seattle.gov/transportation>

Department Overview

Beginning in 2014, the School Zone Fixed Automated Cameras Fund (SZFAC), created by Ordinance 124230, separately accounts for revenues generated by the school zone fixed automated cameras. The City uses fixed automated cameras to encourage reduced vehicle speeds and improved safety for school children and other pedestrians in school zones. Specific financial policies govern the use of revenues generated from either camera fines or civil penalties, as follows:

- school traffic and pedestrian safety and directly related infrastructure projects,
- pedestrian, bicyclist, and driver education campaigns, and
- installation, administrative, enforcement, operations and maintenance costs associated with the fixed automated cameras in and around school zones.

The Director of the Seattle Department of Transportation (SDOT) administers the fund. In 2012, SDOT worked with the Seattle Police Department to install eight fixed automated cameras on flashing beacons in four elementary school zones in Seattle. The City will operate a total of 29 cameras in 15 school zones by the end of 2015.

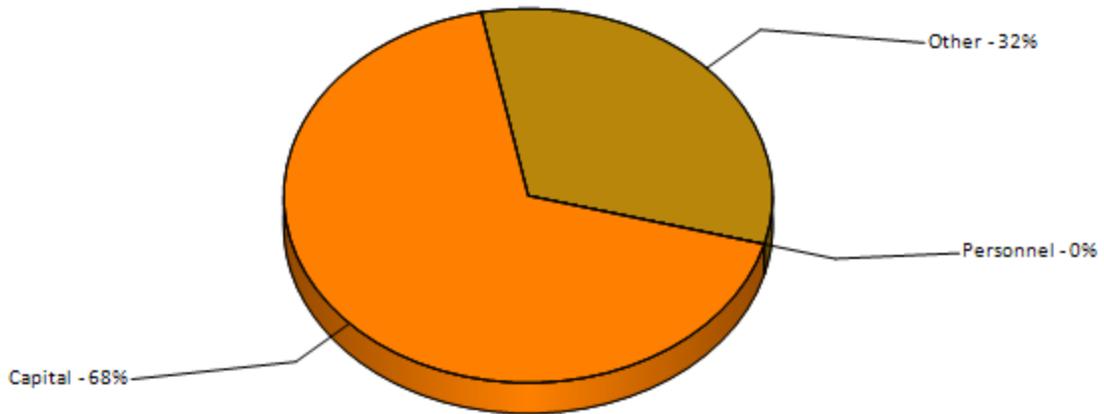
Budget Snapshot

Department Support	2013 Actual	2014 Adopted	2015 Proposed	2016 Proposed
Other Funding - Operating	\$0	\$8,619,086	\$10,761,968	\$8,454,769
Total Operations	\$0	\$8,619,086	\$10,761,968	\$8,454,769
Total Appropriations	\$0	\$8,619,086	\$10,761,968	\$8,454,769
Full-time Equivalent Total*	0.00	0.00	0.00	0.00

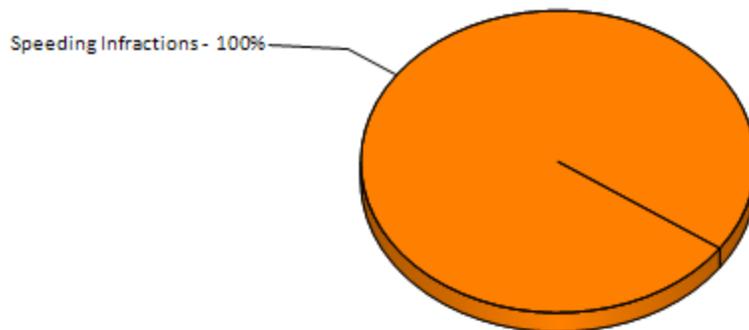
* FTE totals are provided for information purposes only. Changes in FTEs resulting from City Council or Human Resources Director actions outside of the budget process may not be detailed here.

School Zone Fixed Automated Cameras Fund

2015 Proposed Budget - Expenditure by Category



2015 Proposed Budget - Revenue by Category



School Zone Fixed Automated Cameras Fund

Budget Overview

The 2015-2016 Proposed Budget appropriates funding to the General Fund and Transportation Operating Fund for expenses related to:

- School traffic and pedestrian safety and directly related infrastructure projects;
- Pedestrian, bicyclist, and driver education campaigns; and
- Installation, administrative, enforcement, operations and maintenance costs associated with the fixed automated cameras in and around school zones.

Descriptions of funding uses are located in the Seattle Department of Transportation's (SDOT) Proposed Budget and 2015-2020 Proposed Capital Improvement Program (CIP) pages, as well as in the Seattle Police Department and the Seattle Municipal Court budget pages. The SDOT CIP pages are Pedestrian Master Plan - School Safety (TC367170) and Pedestrian Master Plan - New Sidewalks (TC367600).

Incremental Budget Changes

School Zone Fixed Automated Cameras Fund

	2015		2016	
	Budget	FTE	Budget	FTE
Total 2014 Adopted Budget	\$ 8,619,086	0.00	\$ 8,619,086	0.00
Proposed Technical Changes				
Appropriation to the General Fund	\$ 706,971	0.00	\$ 706,971	0.00
Appropriation to the Transportation Operating Fund	\$ 1,435,911	0.00	-\$ 871,288	0.00
Total Incremental Changes	\$ 2,142,882	0.00	-\$ 164,317	0.00
2015 - 2016 Proposed Budget	\$ 10,761,968	0.00	\$ 8,454,769	0.00

Descriptions of Incremental Budget Changes

Proposed Technical Changes

Appropriation to the General Fund - \$706,971

This item appropriates funding from the School Zone Fixed Automated Camera (SZFAC) Fund to the General Fund for citation processing and camera lease costs as well as staff support in the Seattle Police Department and Seattle Municipal Court. See the 2015-2016 Proposed Budget for each department for additional detail.

Appropriation to the Transportation Operating Fund - \$1,435,911

This item appropriates funding from the SZFAC Fund to the Transportation Operating Fund for operations and maintenance costs and capital infrastructure improvements aimed at increasing pedestrian and bicycle safety near schools, including the ADA transition planning work. See the Seattle Department of Transportation (SDOT) Proposed Budget and 2015-2020 Proposed CIP for additional expenditure detail.

School Zone Fixed Automated Cameras Fund

Expenditure Overview

Appropriations	Summit Code	2013 Actual	2014 Adopted	2015 Proposed	2016 Proposed
Camera Operations, Administration, and Enforcement Budget Control Level	SZF100	0	1,530,586	2,237,557	2,237,557
School Safety Education and Outreach, Infrastructure Maintenance, and Capital Improvements Budget Control					
Capital Improvements		0	6,599,000	7,292,031	5,016,332
Non-Capital Operations and Maintenance		0	489,500	1,232,380	1,200,880
Total	SZF200	0	7,088,500	8,524,411	6,217,212
Department Total		0	8,619,086	10,761,968	8,454,769

Department Full-time Equivalents Total* 0.00 0.00 0.00 0.00

* FTE totals are provided for information purposes only. Changes in FTEs resulting from City Council or Human Resources Director actions outside of the budget process may not be detailed here.

Revenue Overview

2015 Estimated Revenues

Summit Code	Source	2013 Actual	2014 Adopted	2015 Proposed	2016 Proposed
454100	School Camera Infraction Revenue	0	8,619,086	8,342,000	8,486,000
	Total Speeding Infractions	0	8,619,086	8,342,000	8,486,000
	Total Revenues	0	8,619,086	8,342,000	8,486,000
454100	Use of (Contribution to) Fund Balance	0	0	2,419,968	-31,231
	Total Use of (Contribution to) Fund Balance	0	0	2,419,968	-31,231
	Total Resources	0	8,619,086	10,761,968	8,454,769

School Zone Fixed Automated Cameras Fund

Appropriations By Budget Control Level (BCL) and Program

Camera Operations, Administration, and Enforcement Budget Control Level

The purpose of the Camera Operations, Administration, and Enforcement BCL is to appropriate funds from the School Zone Fixed Automated Cameras Fund to the General Fund to support operational expenditures made in the Seattle Police Department and the Seattle Municipal Court related to fixed automated cameras.

	2013	2014	2015	2016
Program Expenditures	Actual	Adopted	Proposed	Proposed
Camera Operations, Administration, and Enforcement	0	1,530,586	2,237,557	2,237,557
Total	0	1,530,586	2,237,557	2,237,557

School Safety Education and Outreach, Infrastructure Maintenance, and Capital Improvements Budget Control Level

The purpose of the School Safety Education and Outreach, Infrastructure Maintenance, and Capital Improvements BCL is to appropriate funds from the School Zone Fixed Automated Cameras Fund to the Transportation Operating Fund for support of operational and capital expenditures related to school safety projects.

	2013	2014	2015	2016
Program Expenditures	Actual	Adopted	Proposed	Proposed
Capital Improvements	0	6,599,000	7,292,031	5,016,332
Non-Capital Operations and Maintenance	0	489,500	1,232,380	1,200,880
Total	0	7,088,500	8,524,411	6,217,212

The following information summarizes the programs in School Safety Education and Outreach, Infrastructure Maintenance, and Capital Improvements Budget Control Level:

Capital Improvements Program

The purpose of the Capital Improvements Program is to appropriate funding to the Transportation Operating Fund for the purpose of use in its Capital Improvement Program for projects related to pedestrian and bicycle safety near schools. Projects primarily fall within Seattle Department of Transportation's Pedestrian Master Plan - School Safety project, but may also be located in other capital projects.

	2013	2014	2015	2016
Expenditures	Actual	Adopted	Proposed	Proposed
Capital Improvements	0	6,599,000	7,292,031	5,016,332

Non-Capital Operations and Maintenance Program

The purpose of the Non-Capital Operations and Maintenance Program is to appropriate funding to the Transportation Operating Fund for use on non-capital spending associated with school safety such as education and outreach, flashing warning beacon preventative maintenance and repair, and staff support to meet evaluation and reporting requirements of the school camera program as required by the State of Washington.

School Zone Fixed Automated Cameras Fund

Expenditures	2013 Actual	2014 Adopted	2015 Proposed	2016 Proposed
Non-Capital Operations and Maintenance	0	489,500	1,232,380	1,200,880

School Zone Cameras Fund Table

School Zone Fixed Automated Cameras Fund

	2013 Actuals	2014 Adopted	2014 Revised	2015 Proposed	2016 Proposed
Beginning Fund Balance	0	0	0	2,440,671	20,703
Accounting and Technical Adjustments	0	0	0	0	0
Plus: Actual and Estimated Revenues	0	8,619,086	6,006,007	8,342,000	8,486,000
Less: Actual and Budgeted Expenditures	0	8,619,086	3,565,336	10,761,968	8,454,769
Ending Fund Balance	0	0	2,440,671	20,703	51,934
Planning Reserves				20,703	51,934
Total Reserves				20,703	51,934
Ending Unreserved Fund Balance	0	0	2,440,671	0	0