

2013 - 2014 Seattle City Council Green Sheet

Ready for Notebook

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Budget Action Title: Add \$150,000 GSF to the Legislative Department in 2013 for an economic analysis and planning study of KeyArena

Councilmembers: Burgess; Clark; Godden

Staff Analyst: Sara Belz

Council Bill or Resolution:

Date		Total	SB	BH	TR	RC	TB	NL	JG	SC	MO
	Yes										
	No										
	Abstain										
	Absent										

Summary of Dollar Effect

See the following pages for detailed technical information

	2013 Increase (Decrease)	2014 Increase (Decrease)
General Subfund		
General Subfund Revenues	\$0	\$150,000
General Subfund Expenditures	\$150,000	\$0
Net Balance Effect	(\$150,000)	\$150,000
Total Budget Balance Effect	(\$150,000)	\$150,000

Budget Action description:

This green sheet would increase General Subfund (GSF) support for the Legislative Department by \$150,000 in 2013 to support a comprehensive economic analysis and planning study to inform future decisions about the use of KeyArena and the KeyArena site. Consistent with the recently approved Memorandum of Understanding (MOU) between the City, King County, and the developer of the proposed SoDo arena (ArenaCo), the City must carry out an assessment of whether it will be feasible to operate Key Arena in its current configuration, or another configuration that would effectively serve the Seattle Storm, once the SoDo arena is open for business. This assessment must be completed within 18 months of the MOU's effective date. The \$150,000 in GSF support this green sheet would appropriate to the Legislative Department would be subject to reimbursement by ArenaCo under the terms of the MOU.

The Legislative Department would use the additional \$150,000 to hire an independent consultant, or a team of consultants, to identify and evaluate potential future uses for KeyArena and the KeyArena site. The consultant would be selected pursuant to a competitive process that would be overseen by

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the Council's Libraries, Utilities, and Center (LUC) Committee with assistance from a small working group.

In 2013, the Council also intends to conduct a broader analysis of Seattle Center's existing costs and revenue sources. This work, which would also be completed with the assistance of an independent consultant and overseen by the LUC Committee, would occur prior to, or concurrently with, the KeyArena study that would be funded by this green sheet. The primary goal of the campus-wide analysis would be to help establish a revised baseline operating budget for Seattle Center that is practical, sustainable, and supported by new and expanded sources of revenue.

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Budget Action Transactions

Budget Action Title: Add \$150,000 GSF to the Legislative Department in 2013 for an economic analysis and planning study of KeyArena

#	Transaction Description	Position Title	Number of Positions	FTE	Dept	BCL or Revenue Source	Summit Code	Fund	Year	Revenue Amount	Expenditure Amount
1	Increase support to the Legislative Department for a study of KeyArena				LEG	Legislative Department	G1100	00100	2013		\$150,000
2	Add reimbursement from ArenaCo for KeyArena study				GSF	Private Reimbursements	441930	00100	2014	\$150,000	