

Key Tower Operating Subfund Appropriations

The Key Tower Operating Subfund* shows all revenue and expenditures associated with Key Tower, which was acquired by the City in January 1996 as a future location for many of the City's offices. The 2001 and 2002 budget assumes that the City will retain the building, that private tenants will begin vacating in 2001 and that the City will incrementally take occupancy in the years 2001 through 2006. The subfund balance will be used for tenant improvements and maintenance. Through the adoption of the 2002 budget, fund balance resulting from lower debt payments was transferred to the General Subfund in the amount of \$103,500.

SUMMIT CODE	SOURCE	2000 ACTUAL	2001 REVISED	2002 PROPOSED	2002 ADOPTED
Revenues					
462500	Rental/Other Income	19,832,819	18,760,000	17,733,195	17,733,195
	Revenue City Depts	0	716,330	1,072,296	1,072,296
	Utility Surcharge Depts	0	0	138,197	138,197
	Total Revenue	\$19,832,819	\$19,476,330	\$18,943,688	\$18,943,688
379100	Contributions from Fund Balance	485,016	4,005,766	1,662,448	1,662,448
	TOTAL RESOURCES	\$20,317,835	\$23,482,096	\$20,606,136	\$20,606,136
Expenditures					
7441190	Professional Services	7,534,424	10,291,611	10,932,707	10,932,707
841190	I/F Professional Svcs.	7,140	150,000	150,000	150,000
887200	Operating Transfer – Debt	8,976,271	8,952,330	9,023,429	8,919,929
7441190 **	Tenant Improvements	3,800,000	2,300,000	0	0
7441190	HVAC/Security Upgrades	0	1,788,155	500,000	500,000
	Total Expenditures	\$20,317,835	\$23,482,096	\$20,606,136	\$20,502,636
TBD	Fund Balance Transfer (to 00100)	0	0	0	103,500
	TOTAL EXPENSES	\$20,317,835	\$23,482,096	\$20,606,136	\$20,606,136
Subfund Balance Calculation					
	Actual Dec. 31, 1999 Subfund Balance	\$11,682,463			
	Plus 2000 Actual Revenues	19,832,819			
	Less 2000 Actual Expenses	(20,317,835)			
	Estimated Dec. 31, 2000 Subfund Balance	\$11,197,447			
	Plus 2001 Revised Revenues	19,476,330			
	Less 2001 Revised Expenses	(23,482,096)			
	Estimated Dec. 31, 2001 Subfund Balance	\$7,191,681			
	Plus 2002 Adopted Revenues	18,943,688			
	Less 2002 Adopted Expenses	(20,606,136)			
	Estimated Dec. 31, 2002 Subfund Balance	\$5,529,233			

* Previously referred to as City Hall Subfund

** Transfer to Municipal Civic Center Fund

Special Funds

Municipal Civic Center Fund Appropriations

The Municipal Civic Center Fund was created through Ordinance 119304 as a capital fund related to the Civic Center. The Civic Center is comprised of a number of projects that implement the Council-adopted Civic Center Master Plan and are grouped into four projects within the Fleets & Facilities Department's Capital Improvement Plan: "City Hall," "Justice Center," "Arctic Building Seismic," and "Civic Center Plan - Key Tower, Park 90/5, and other projects." The Municipal Civic Center Fund, through Ordinance 119919, is also authorized to pay: (i) certain debt service obligations related to Limited Tax General Obligation Bonds issued for the original purchase of the now privately-owned Dexter Horton building, as well as (ii) a portion of rental payments charged to City departments that will remain in the building until 2006. Through the adoption of the 2002 budget, the appropriation to the Key Tower Base Improvement Project Component, included within the Civic Center Plan Project, was reduced by \$695,446 and fund balance in the same amount was transferred to the General Subfund as part of the City's overall budget-balancing package in response to the combined impact of the region's economic downturn and the passage of I-747. Through the adoption of the 2002 budget, fund balance resulting from lower debt payments was transferred to the General Subfund in the amount of \$656,774.

SUMMIT CODE	SOURCE	Appropriations through 2000	2001 REVISED	2002 PROPOSED	2002 ADOPTED
Revenues					
481100	Limited Tax General Obligation Debt	54,139,213	84,630,000	50,070,000	50,070,000
485110	Unrestricted Dexter Horton Sale Proceeds	21,389,504	0	0	0
485110	Restricted Dexter Horton Sale Proceeds	20,560,496	0	0	0
587170	Key Tower Operating Fund Transfer	3,800,000	2,300,000	0	0
A19003	CIP Project Transfer of Funds	0	500,000	0	0
485110	Public Safety Building Conveyance	0	0	8,000,000	8,000,000
461900	Interest Earnings	705,325	2,180,225	3,608,668	3,608,668
	TOTAL RESOURCES	\$100,594,538	\$89,610,225	\$61,678,668	\$61,678,668
Expenditures					
Capital Elements					
A34200-1	City Hall	13,000,000	59,000,000	0	0
A34200	Justice Center	33,000,000	59,000,000	0	0
ESDNP4	Arctic Seismic		9,000,000	0	0
A34200-2	Civic Center Plan*	32,546,000	53,258,554	0	0
Non-Capital Elements					
A12938	Debt Service Transfer	705,325	2,180,225	3,608,668	2,951,894
A12939	Rental Subsidy Transfer	2,366,342	1,796,075	990,062	990,062
TBD	Fund Balance Transfer (to 00100)	0	0	0	1,352,220
	TOTAL EXPENSES	\$81,617,667	\$184,234,854	\$4,598,730	\$5,294,176

*Council abandoned \$695,446 of 2001 budget authority for this project through adoption of the 2002 Budget and the new revised appropriation authority is reflected within the 2001 Revised figure of \$53,258,554.

Special Funds

Parking Garage Operations Fund Appropriations

The Parking Garage Operations Fund receives the revenues and pays the operating and debt service costs for the parking garage located between Sixth and Seventh Avenues and Pine and Olive Streets in downtown Seattle. The City took over responsibility for the Garage in November, 1998. In this biennium, garage revenues and subfund balance are estimated to be sufficient to cover operating and steadily increasing debt service costs without requiring General Fund support.

SOURCE	2000 ACTUAL	2001 REVISED	2002 PROPOSED	2002 ADOPTED
Revenues				
Parking Receipts	5,364,561	5,000,000	5,000,000	5,000,000
Interest Earnings	0	75,000	75,000	75,000
Total Revenue	\$5,364,561	\$5,075,000	\$5,075,000	\$5,075,000
Contribution from Fund Balance	(448,473)	1,118,000	853,000	853,000
TOTAL RESOURCES	\$4,916,088	\$6,193,000	\$5,928,000	\$5,928,000
Expenditures				
Operating Expenses *	1,672,455	2,469,000	2,344,000	2,344,000
Debt Service	3,143,633	3,164,000	3,484,000	3,484,000
Transfer to General Fund	0	460,000	0	0
Administration	100,000	100,000	100,000	100,000
TOTAL EXPENSES	\$4,916,088	\$6,193,000	\$5,928,000	\$5,928,000

*Note: Operating expenses include State Sales and Business & Occupation and City Business & Occupation Taxes

Fund Balance Calculation

Actual Dec. 31, 1999 Subfund Balance	\$1,604,807
Plus 2000 Actual Revenues	5,364,561
Less 2000 Actual Charged to the Fund	(4,916,088)
Estimated Dec. 31, 2000 Subfund Balance	\$2,053,280
Plus 2001 Revised Revenues	5,075,000
Less 2001 Revised Charged to the Fund	(6,193,000)
Estimated Dec. 31, 2001 Subfund Balance	\$935,280
Plus 2002 Adopted Revenues	5,075,000
Less 2002 Adopted Expenditures Charged to the Fund	(5,928,000)
Estimated Dec. 31, 2002 Subfund Balance	\$82,280

Special Funds

2000 Parks Levy Fund Appropriations

The eight-year 2000 Neighborhood Parks, Green Spaces, Trails, and Zoo Levy was approved by Seattle voters in November 2000; the City will collect these levy revenues from 2001 to 2008. The 2002 appropriations from the 2000 Parks Levy Fund made below also are reflected as revenues to and appropriations from the Parks & Recreation Fund in the Department of Parks & Recreation's 2002 Proposed Budget. Based on recommendations from the Levy Oversight Committee, the City Council will authorize additional expenditures for the Acquisition, Development, and Acquisition & Development Opportunity Fund projects through separate legislation in 2002.

SUMMIT CODE	SOURCE	2001 REVISED	2002 PROPOSED	2002 ADOPTED
Revenues				
411100	2000 Neighborhood Parks, Green Spaces, Trails, and Zoo Levy	21,850,000	22,874,000	22,874,000
	Interest Income	257,000	695,000	695,000
	TOTAL REVENUES	\$22,107,000	\$23,569,000	\$23,569,000
Expenditures				
	Acquisition	2,859,000	467,000	467,000
	Development ^{Note 1}	8,462,000	7,081,000	7,081,000
	Environmental Stewardship, Maintenance and Programming			
	Environmental Stewardship	842,000	1,215,000	1,155,000
	Enhanced Park and Facility Maintenance	422,000	1,142,000	1,142,000
	Recreational Programming	731,000	2,122,000	2,122,000
	Zoo Programming	2,500,000	2,560,000	2,560,000
	Environment Stewardship, Maintenance and Programming Subtotal	\$4,495,000	\$7,039,000	\$6,979,000
	TOTAL EXPENSES	\$15,816,000	\$14,527,000	\$14,527,000

Subfund Balance Calculation

Actual Dec. 31, 2000 Subfund Balance	\$0
Plus 2001 Revised Revenues	22,107,000
Less 2001 Revised Expenditures	15,816,000
Estimated Dec. 31, 2001 Subfund Balance	\$6,291,000
Plus 2002 Proposed Revenues	23,569,000
Less 2002 Proposed Expenditures	14,527,000
Estimated Dec. 31, 2002 Subfund Balance	\$15,333,000

Note 1

Total funding of \$7,081,000 for the Development Category is allocated in two departments; SeaTran (\$160,000) and the Department of Parks & Recreation (\$6,921,000).