

Seattle Center

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<http://www.seattlecenter.com/>

Department Overview

Seattle Center is home to cultural and educational organizations, sports teams, festivals, community programs (including cultural and community celebrations), and entertainment facilities. Millions of people visit the 74-acre Seattle Center campus annually. Consistently rated as one of the City's top attractions, Seattle Center is a premier urban park whose purpose is to create exceptional events, experiences and environments that delight and inspire the human spirit and build a stronger community.

The history of Seattle Center dates back to a time well before it existed as a City department in its current form. Prior to the 1850s, the land on which Seattle Center sits was a part of a Native American trail which was later homesteaded by the David Denny family and eventually donated to the City of Seattle. In 1927, the new Civic Auditorium, now Marion Oliver McCaw Hall, and Arena were constructed with funding from a levy and a contribution from a local business owner. In 1939, a large military Armory was constructed. In 1948, the Memorial Stadium was built and the Memorial Wall was added in 1952. Finally, in 1962, the community pulled together these facilities and added new structures to host the Seattle World's Fair/Century 21 Exposition. At the conclusion of the fair, the City took ownership of most of the remaining facilities and campus grounds to create Seattle Center. Since its creation in 1963, Seattle Center has nurtured artistry and creativity by providing a home for and technical assistance to a wide variety of arts and cultural organizations. These tenants play a critical role in the arts and cultural landscape of the region.

Seattle Center is financed by a combination of tax dollars from the City's General Fund and revenue earned from commercial operations. Major sources of commercial revenues include facility rentals, parking fees, long-term leases to non-profit organizations, sponsorships, food sales and monorail fares.

Due to the size and importance of commercial revenues, Seattle Center confronts many of the same market factors that other businesses do. Changing consumer preferences, fluctuating demand and the many options customers have in terms of discretionary spending all influence the financial performance of Seattle Center. But Seattle Center's situation is also unique in that it must meet the simultaneous financial challenges of competition with other facilities that host events; the presence on campus of long-term, non-profit tenants; and the need to balance its public and private event offerings.

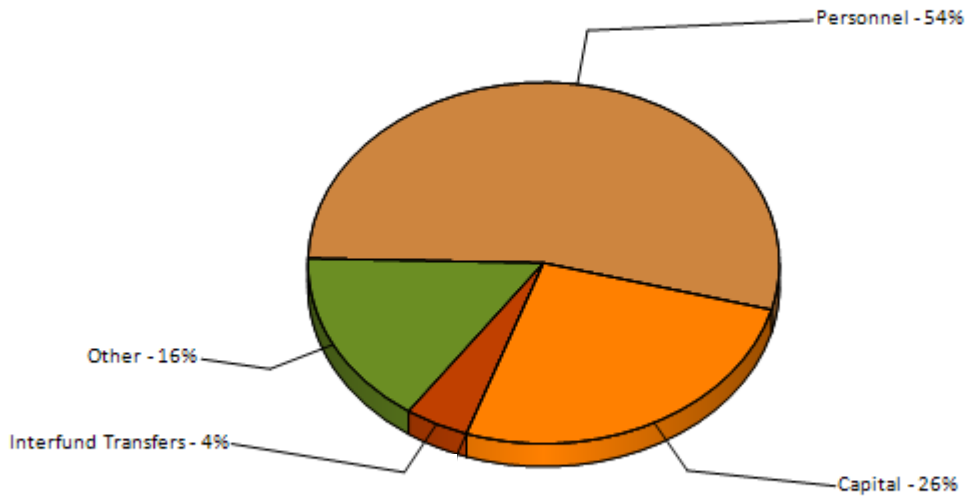
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Budget Snapshot

| Department Support | 2016 Actuals | 2017 Adopted | 2018 Endorsed | 2018 Proposed |
|-----------------------------|---------------------|---------------------|---------------------|---------------------|
| General Fund Support | \$14,209,672 | \$13,044,011 | \$13,226,457 | \$12,981,851 |
| Other Funding - Operating | \$28,938,671 | \$29,830,742 | \$30,729,923 | \$31,793,437 |
| Total Operations | \$43,148,343 | \$42,874,753 | \$43,956,380 | \$44,775,288 |
| Other funding - Capital | \$4,405,387 | \$13,073,000 | \$7,340,000 | \$8,490,000 |
| Total Appropriations | \$47,553,730 | \$55,947,753 | \$51,296,380 | \$53,265,288 |
| Full-time Equivalent Total* | 241.13 | 241.73 | 241.73 | 242.73 |

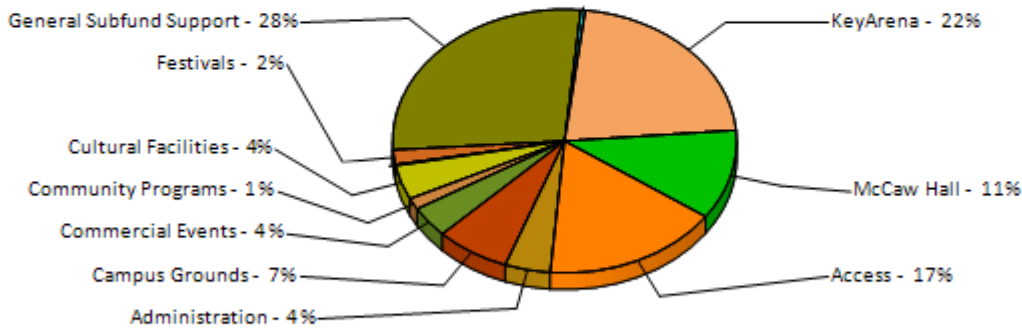
* FTE totals are provided for information purposes only. Changes in FTEs resulting from City Council or Human Resources Director actions outside of the budget process may not be detailed here.

2018 Proposed Budget - Expenditure by Category



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2018 Proposed Budget - Revenue by Category



Budget Overview

Seattle Center has demonstrated financial success in recent years. Following the departure of the NBA's Seattle SuperSonics in 2008, the department has operated KeyArena profitably for seven consecutive years. McCaw Hall has not experienced an operating deficit in the 13 years since its opening. The department's financial success allowed Seattle Center to add capacity in the 2017 Adopted Budget necessary to staff its growing lines of business. As the local economy has improved in recent years, Center has seen revenue increases across the campus including KeyArena, McCall Hall, and the Armory. Parking revenues have also increased in recent years and it is anticipated they will continue to improve due to the market for parking access in the area surrounding the Seattle Center campus and proposed parking rate increases for 2017 and 2018.

Seattle Center has managed a robust event schedule and increased demand for its merchants and food vendors. With this revenue growth, Seattle Center reduced its reliance on the General Fund. In 2018, Seattle Center anticipates additional revenue increases that will further reduce its General Fund reliance from previously anticipated levels, including increased lease, sponsorship, and ticket revenues.

Major changes lie ahead for a KeyArena. Seattle Center issued a request for proposals to redevelop the facility. The City has chosen a preferred proposal and is currently in negotiations with the Oak View Group. Should negotiations prove successful, KeyArena will be turned into a facility ready to host both an NBA as well as an NHL team. In anticipation of financial impacts associated with KeyArena redevelopment, Center is maintaining an unreserved fund balance of \$2.5 million to mitigate potential short-term revenue losses if KeyArena is closed for renovation.

Center's Capital Improvement Program (CIP) includes one-time funding to begin integration of the Monorail with the ORCA card system. More than 2 million people ride the monorail annually. A study of Monorail ridership

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found that by bringing ORCA to the Monorail, ridership will increase between 7 to 16% over the first three years of implementation due to the increased convenience of taking the Monorail to access Seattle Center and the Uptown neighborhood. The funding in the CIP will support ORCA software revisions, hardware acquisition and installation and project management.

To maintain service levels across the campus and reflect potential for major redevelopments at Seattle Center, the focus of Seattle Center’s 2018 Proposed Budget changes includes infrastructure support at KeyArena and continuation of a new master planning effort for the campus. The proposed budget also adds a new position to support the ongoing effort to update the Seattle Center Century 21 Master Plan as well as a position to support the Seattle King County Clinic. Finally, the proposed budget includes funding for an annual payment to the Seattle Storm as part of their contract through the 2028 season.

Incremental Budget Changes

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| | 2018 | |
|--|----------------------|---------------|
| | Budget | FTE |
| Total 2018 Endorsed Budget | \$ 43,956,380 | 241.73 |
| Baseline Changes | | |
| Citywide Adjustments for Standard Cost Changes | \$ 37,489 | 0.00 |
| Supplemental Budget Changes | \$ 106,419 | 1.00 |
| Technical Adjustments | \$ 0 | 0.00 |
| Abrogate Unfunded Positions | \$ 0 | -1.00 |
| Proposed Changes | | |
| Revenue Increases | \$ 0 | 0.00 |
| Seattle Storm Contract | \$ 100,000 | 0.00 |
| KeyArena Infrastructure Support | \$ 75,000 | 0.00 |
| Master Plan Development | \$ 500,000 | 1.00 |
| Total Incremental Changes | \$ 818,908 | 1.00 |
| 2018 Proposed Budget | \$ 44,775,288 | 242.73 |

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Descriptions of Incremental Budget Changes

Baseline Changes

Citywide Adjustments for Standard Cost Changes - \$37,489

Citywide technical adjustments made in the baseline phase reflect changes to internal services costs, health care, and industrial insurance charges for the department. These adjustments reflect initial assumptions about these costs and inflators early in the budget process.

Supplemental Budget Changes - \$106,419/1.00 FTE

This adjustment reflects changes made through supplemental budget legislation since the last adopted budget. Supplemental budget legislation is developed by the Executive and adopted by the City Council four times a year to provide for corrections to the adopted budget, unforeseen changes in circumstance, new funding opportunities or new policy priorities. These changes may include additions or reductions in appropriations and FTEs. The 2017 1st Quarter Supplemental Budget Ordinance added a Program Specialist position to support the Seattle King County Clinic; the position is paid for with existing funds. This position will sunset at the end of 2019.

Proposed Changes

Revenue Increases

This item accounts for \$250,000 in projected net new lease, sponsorship, and ticketing revenues that will decrease reliance on the General Fund. Of this projected revenue, \$150,000 comes from an anticipated increase in lease revenues from Chihuly Gardens not previously captured in the 2018 Endorsed Budget. Additionally, Seattle Center anticipates an additional \$50,000 in revenue from campus sponsorships in 2018. General campus sponsorship revenue has increased steadily from approximately \$300,000 in 2013 to \$510,000 in 2016, and the trend is expected to continue. Last, Seattle Center projects a \$50,000 increase in ticketing revenue as a result of a renegotiated contract with Ticketmaster. Informed by growth in events, ticket sales, and ticketing revenue at KeyArena, Seattle Center anticipates the newly negotiated contract will increase revenues \$50,000 above the amount projected in the 2018 Endorsed Budget. The revenue side of the budget reflects this shift from General Fund to these other revenues.

Seattle Storm Contract - \$100,000

This item provides \$100,000 in annual payments to the Seattle Storm as part of their new contract with KeyArena through the 2028 season. The annual payment is compensation for the Storm's forgone ability to enter long-term revenue generating agreements, such as advertising and sponsorship because of the possible redevelopment of KeyArena. Seattle Center will use existing KeyArena revenue to fund this appropriation.

KeyArena Infrastructure Support - \$75,000

This item supports KeyArena operations including IT support, broadcasting, infrastructure, and technical expertise. The increasingly sophisticated technological requirements by teams and broadcasters occasionally requires third-party support and expertise currently not available with in-house staff. This support is required as part of the new contract with the Seattle Storm. Seattle Center will use existing KeyArena revenue to cover these costs.

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Master Plan Development - \$500,000/1.00 FTE

This item provides appropriation authority for additional spending on an update to Seattle Center's Master Plan. Seattle Center will use fund balance for this item which adds an additional \$500,000 to the funds already budgeted for 2018. With the potential redevelopment of KeyArena, Memorial Stadium, and other areas on and adjacent to Seattle Center property, a new master planning effort is appropriate to ensure coordination in a variety of areas: stakeholder meetings, financial sustainability, project management, and EIS/SEPA planning. Currently, total spending from the Seattle Center Fund for this effort is expected to be no greater than \$2.5 million.

Technical Adjustments

Abrogate Unfunded Positions - (1.00) FTE

This item abrogates an unfunded 1.0 FTE Admin Spec II position.

Expenditure Overview

| Appropriations | Summit Code | 2016 Actuals | 2017 Adopted | 2018 Endorsed | 2018 Proposed |
|--|-------------|-------------------|-------------------|-------------------|-------------------|
| Access Budget Control Level | SC670 | 1,249,164 | 1,194,373 | 1,225,480 | 1,228,073 |
| Administration-SC Budget Control Level | SC690 | 8,920,652 | 9,460,358 | 9,289,285 | 9,259,136 |
| Campus Grounds Budget Control Level | SC600 | 12,713,765 | 13,493,337 | 13,772,607 | 14,297,413 |
| Commercial Events Budget Control Level | SC640 | 1,768,018 | 1,667,633 | 1,710,426 | 1,714,078 |
| Community Programs Budget Control Level | SC620 | 2,466,803 | 2,274,812 | 2,328,714 | 2,439,347 |
| Cultural Facilities Budget Control Level | SC630 | 310,673 | 256,205 | 263,830 | 264,558 |
| Debt Budget Control Level | SC680 | 124,450 | 125,250 | 125,750 | 125,750 |
| Festivals Budget Control Level | SC610 | 1,320,365 | 1,486,307 | 1,530,827 | 1,534,397 |
| Judgment and Claims Budget Control Level | SC710 | 0 | 223,449 | 193,984 | 193,984 |
| KeyArena Budget Control Level | SC660 | 9,353,327 | 8,034,417 | 8,718,610 | 8,907,878 |
| McCaw Hall Budget Control Level | SC650 | 4,921,126 | 4,658,612 | 4,796,867 | 4,810,674 |
| Department Total | | 43,148,343 | 42,874,753 | 43,956,380 | 44,775,288 |
| Department Full-time Equivalents Total* | | 241.13 | 241.73 | 241.73 | 242.73 |

* 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.

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Revenue Overview

2018 Estimated Revenues

| Summit Code | Source | 2016 Actuals | 2017 Adopted | 2018 Endorsed | 2018 Proposed |
|-------------|---|-------------------|-------------------|-------------------|-------------------|
| 462300 | Parking | 6,081,076 | 6,275,720 | 6,275,791 | 6,275,791 |
| 462800 | Monorail | 909,718 | 1,074,200 | 1,012,424 | 1,012,424 |
| | Total Access | 6,990,794 | 7,349,920 | 7,288,215 | 7,288,215 |
| 441960 | Seattle Center Fund | 145,788 | 145,000 | 145,000 | 251,419 |
| 462900 | Administration | 53,744 | 30,700 | 30,700 | 30,700 |
| 541490 | CIP | 1,065,824 | 1,507,449 | 1,538,226 | 1,538,226 |
| 587001 | General Fund - McCaw Hall Debt | 62,250 | 62,625 | 62,875 | 62,875 |
| | Total Administration | 1,327,606 | 1,745,774 | 1,776,801 | 1,883,220 |
| 462500 | Leases - Campus Grounds | 1,434,910 | 1,672,167 | 1,795,055 | 1,795,055 |
| 462800 | Armory Concessions | 1,171,103 | 1,229,609 | 1,265,080 | 1,265,080 |
| | Total Campus Grounds | 2,606,013 | 2,901,776 | 3,060,135 | 3,060,135 |
| 462400 | Campus Commercial Events | 2,233,741 | 1,685,635 | 1,678,412 | 1,678,412 |
| | Total Commercial Events | 2,233,741 | 1,685,635 | 1,678,412 | 1,678,412 |
| 439090 | Campus Sponsorships | 511,905 | 400,000 | 450,000 | 500,000 |
| 441960 | Seattle Center Productions | 122,775 | 115,000 | 115,000 | 115,000 |
| | Total Community Programs | 634,680 | 515,000 | 565,000 | 615,000 |
| 462500 | Leases - Cultural Facilities | 1,647,262 | 1,682,058 | 1,700,819 | 1,850,819 |
| | Total Cultural Facilities | 1,647,262 | 1,682,058 | 1,700,819 | 1,850,819 |
| 462500 | McCaw Hall Tenant Use Fees - Debt | 62,250 | 62,625 | 62,875 | 62,875 |
| | Total Debt | 62,250 | 62,625 | 62,875 | 62,875 |
| 441960 | Festivals | 521,498 | 701,698 | 784,591 | 784,591 |
| | Total Festivals | 521,498 | 701,698 | 784,591 | 784,591 |
| 587001 | General Subfund Support | 13,422,597 | 12,150,253 | 12,349,760 | 12,105,154 |
| | Total General Subfund Support | 13,422,597 | 12,150,253 | 12,349,760 | 12,105,154 |
| 587001 | Judgment and Claims Allocation | 0 | 223,449 | 193,984 | 193,984 |
| | Total Judgment and Claims Allocation | 0 | 223,449 | 193,984 | 193,984 |
| 441710 | KeyArena Miscellaneous | 1,018,352 | 719,563 | 720,675 | 720,675 |
| 441960 | KeyArena Reimbursables | 4,355,012 | 3,649,486 | 3,956,618 | 3,956,618 |
| 462400 | KeyArena Premium Seating | 1,550,297 | 825,000 | 825,000 | 825,000 |
| 462400 | KeyArena Rent | -112,801 | 890,232 | 858,803 | 858,803 |
| 462800 | KeyArena Concessions | 1,188,663 | 925,859 | 1,166,253 | 1,166,253 |
| 462800 | KeyArena Ticketing | 2,681,238 | 1,753,452 | 1,966,478 | 2,016,478 |
| | Total KeyArena | 10,680,761 | 8,763,592 | 9,493,827 | 9,543,827 |
| 441960 | McCaw Hall Reimbursables | 1,940,453 | 1,966,944 | 2,032,002 | 2,032,002 |
| 462400 | McCaw Hall Rent | 469,582 | 376,910 | 310,329 | 310,329 |
| 462500 | McCaw Hall Tenant Use Fees | 1,338,553 | 1,176,359 | 1,324,383 | 1,324,383 |

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| | | | | | |
|--|---------------------------------------|-------------------|-------------------|-------------------|-------------------|
| 462800 | McCaw Hall Catering & Concessions | 331,088 | 280,579 | 280,166 | 280,166 |
| 462800 | McCaw Hall Miscellaneous | 317,874 | 250,087 | 285,098 | 285,098 |
| 587001 | General Fund - McCaw Hall | 724,825 | 607,684 | 619,838 | 619,838 |
| Total McCaw Hall | | 5,122,375 | 4,658,563 | 4,851,816 | 4,851,816 |
| Total Revenues | | 45,249,577 | 42,440,343 | 43,806,235 | 43,918,048 |
| 379100 | Use of (Contribution to) Fund Balance | -2,101,234 | 434,410 | 150,145 | 857,240 |
| Total Use of (Contribution to) Fund Balance | | -2,101,234 | 434,410 | 150,145 | 857,240 |
| Total Resources | | 43,148,343 | 42,874,753 | 43,956,380 | 44,775,288 |

Appropriations By Budget Control Level (BCL) and Program

Access Budget Control Level

The purpose of the Access Budget Control Level is to provide the services needed to assist visitors in coming to and traveling from the campus, while reducing congestion in adjoining neighborhoods. Program services include operating parking services, maintaining parking garages, managing the Seattle Center Monorail, and encouraging use of alternate modes of transportation.

| | 2016 | 2017 | 2018 | 2018 |
|------------------------------|------------------|------------------|------------------|------------------|
| Program Expenditures | Actuals | Adopted | Endorsed | Proposed |
| Access | 1,249,164 | 1,194,373 | 1,225,480 | 1,228,073 |
| Total | 1,249,164 | 1,194,373 | 1,225,480 | 1,228,073 |
| Full-time Equivalents Total* | 9.37 | 9.37 | 9.37 | 9.37 |

* 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.

Administration-SC Budget Control Level

The purpose of the Administration-SC Budget Control Level is to provide the financial, human resource, technology, and business support necessary to provide effective delivery of the Department's services.

| | 2016 | 2017 | 2018 | 2018 |
|------------------------------|------------------|------------------|------------------|------------------|
| Program Expenditures | Actuals | Adopted | Endorsed | Proposed |
| Administration-SC | 8,920,652 | 9,460,358 | 9,289,285 | 9,259,136 |
| Total | 8,920,652 | 9,460,358 | 9,289,285 | 9,259,136 |
| Full-time Equivalents Total* | 22.11 | 15.76 | 15.76 | 16.76 |

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Campus Grounds Budget Control Level

The purpose of the Campus Grounds Budget Control Level is to provide gathering spaces and open-air venues in the City's urban core. Program services include landscape maintenance, security patrols and lighting, litter and garbage removal, recycling operations, hard surface and site amenities maintenance, management of revenues associated with leasing spaces, and food service operations at the Armory.

| Program Expenditures | 2016 | 2017 | 2018 | 2018 |
|------------------------------|-------------------|-------------------|-------------------|-------------------|
| | Actuals | Adopted | Endorsed | Proposed |
| Campus Grounds | 12,713,765 | 13,493,337 | 13,772,607 | 14,297,413 |
| Total | 12,713,765 | 13,493,337 | 13,772,607 | 14,297,413 |
| Full-time Equivalents Total* | 75.84 | 79.29 | 79.29 | 79.29 |

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Commercial Events Budget Control Level

The purpose of the Commercial Events Budget Control Level is to provide the spaces and services needed to accommodate and produce a wide variety of commercial events, both for profit and not for profit, and sponsored and produced by private and community promoters.

| Program Expenditures | 2016 | 2017 | 2018 | 2018 |
|------------------------------|------------------|------------------|------------------|------------------|
| | Actuals | Adopted | Endorsed | Proposed |
| Commercial Events | 1,768,018 | 1,667,633 | 1,710,426 | 1,714,078 |
| Total | 1,768,018 | 1,667,633 | 1,710,426 | 1,714,078 |
| Full-time Equivalents Total* | 7.48 | 10.98 | 10.98 | 10.98 |

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Community Programs Budget Control Level

The purpose of the Community Programs Budget Control Level is to produce free and affordable programs that connect diverse cultures, create learning opportunities, honor community traditions, and nurture artistry, creativity, and engagement.

| Program Expenditures | 2016 | 2017 | 2018 | 2018 |
|------------------------------|------------------|------------------|------------------|------------------|
| | Actuals | Adopted | Endorsed | Proposed |
| Community Programs | 2,466,803 | 2,274,812 | 2,328,714 | 2,439,347 |
| Total | 2,466,803 | 2,274,812 | 2,328,714 | 2,439,347 |
| Full-time Equivalents Total* | 12.88 | 12.88 | 12.88 | 13.88 |

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Cultural Facilities Budget Control Level

The purpose of the Cultural Facilities Budget Control Level is to provide spaces for performing arts and cultural organizations to exhibit, perform, entertain, and create learning opportunities for diverse local, national, and international audience.

| | 2016 | 2017 | 2018 | 2018 |
|------------------------------|----------------|----------------|-----------------|-----------------|
| Program Expenditures | Actuals | Adopted | Endorsed | Proposed |
| Cultural Facilities | 310,673 | 256,205 | 263,830 | 264,558 |
| Total | 310,673 | 256,205 | 263,830 | 264,558 |
| Full-time Equivalents Total* | 3.26 | 3.26 | 3.26 | 3.26 |

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Debt Budget Control Level

The purpose of the Debt Budget Control Level is to provide payments and collect associated revenues related to the debt service for McCaw Hall.

| | 2016 | 2017 | 2018 | 2018 |
|-----------------------------|----------------|----------------|-----------------|-----------------|
| Program Expenditures | Actuals | Adopted | Endorsed | Proposed |
| Debt | 124,450 | 125,250 | 125,750 | 125,750 |
| Total | 124,450 | 125,250 | 125,750 | 125,750 |

Festivals Budget Control Level

The purpose of the Festivals Budget Control Level is to provide a place for the community to hold major festival celebrations.

| | 2016 | 2017 | 2018 | 2018 |
|------------------------------|------------------|------------------|------------------|------------------|
| Program Expenditures | Actuals | Adopted | Endorsed | Proposed |
| Festivals | 1,320,365 | 1,486,307 | 1,530,827 | 1,534,397 |
| Total | 1,320,365 | 1,486,307 | 1,530,827 | 1,534,397 |
| Full-time Equivalents Total* | 8.72 | 8.72 | 8.72 | 8.72 |

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Judgment and Claims Budget Control Level

The purpose of the Judgment/Claims Budget Control Level is to pay for judgments, settlements, claims, and other eligible expenses associated with legal claims and suits against the City.

| | 2016 | 2017 | 2018 | 2018 |
|-----------------------------|----------------|----------------|-----------------|-----------------|
| Program Expenditures | Actuals | Adopted | Endorsed | Proposed |
| Judgment and Claims | 0 | 223,449 | 193,984 | 193,984 |
| Total | 0 | 223,449 | 193,984 | 193,984 |

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KeyArena Budget Control Level

The purpose of the KeyArena Budget Control Level is to manage and operate the KeyArena. Included in this category are all operations related to sports teams playing in the arena, along with concerts, family shows, and private meetings.

| | 2016 | 2017 | 2018 | 2018 |
|------------------------------|------------------|------------------|------------------|------------------|
| Program Expenditures | Actuals | Adopted | Endorsed | Proposed |
| KeyArena | 9,353,327 | 8,034,417 | 8,718,610 | 8,907,878 |
| Total | 9,353,327 | 8,034,417 | 8,718,610 | 8,907,878 |
| Full-time Equivalents Total* | 66.49 | 66.49 | 66.49 | 65.49 |

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McCaw Hall Budget Control Level

The purpose of the McCaw Hall Budget Control Level is to operate and maintain McCaw Hall.

| | 2016 | 2017 | 2018 | 2018 |
|------------------------------|------------------|------------------|------------------|------------------|
| Program Expenditures | Actuals | Adopted | Endorsed | Proposed |
| McCaw Hall | 4,921,126 | 4,658,612 | 4,796,867 | 4,810,674 |
| Total | 4,921,126 | 4,658,612 | 4,796,867 | 4,810,674 |
| Full-time Equivalents Total* | 34.98 | 34.98 | 34.98 | 34.98 |

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Seattle Center Fund Table

Seattle Center Fund (11410)

| | 2016 Actuals | 2017 Adopted | 2017 Revised | 2018 Endorsed | 2018 Proposed |
|--|------------------|------------------|------------------|------------------|------------------|
| Beginning Fund Balance | 4,799,135 | 4,175,208 | 6,657,834 | 3,740,798 | 6,101,659 |
| Accounting and Technical Adjustments | -242,535 | 0 | 0 | 0 | 0 |
| Plus: Actual and Estimated Revenues | 45,249,577 | 42,440,343 | 42,414,578 | 43,806,235 | 43,918,048 |
| Less: Actual and Budgeted Expenditures | 43,148,343 | 42,874,753 | 42,970,753 | 43,956,380 | 44,775,288 |
| Ending Fund Balance | 6,657,834 | 3,740,798 | 6,101,659 | 3,590,653 | 5,244,419 |
| Long-Term Receivables | 0 | 1,051,421 | 1,018,298 | 926,421 | 893,298 |
| Reserves against fund balance | 1,821,534 | 1,741,534 | 1,821,355 | 1,741,534 | 1,821,355 |
| Total Reserves | 1,821,534 | 2,792,955 | 2,839,653 | 2,667,955 | 2,714,653 |
| Ending Unreserved Fund Balance | 4,836,300 | 947,843 | 3,262,006 | 922,698 | 2,529,766 |

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Capital Improvement Program Highlights

Seattle Center's 2018-2023 Proposed Capital Improvement Program (CIP) is at the heart of Seattle Center's purpose to create exceptional events, experiences and environments that delight and inspire the human spirit to build stronger communities. Seattle Center's CIP repairs, renovates, and redevelops the facilities and grounds of Seattle Center's 74-acre campus to provide a safe and welcoming place for millions of visitors and thousands of events each year. In 2018, Seattle Center's CIP prioritizes funding to address key findings from the first phase of a Facility Condition Assessment of Seattle Center facilities, including improvements and repairs in the Armory, KeyArena, Central Plant, and campus roofs. The CIP also includes funding for a range of asset preservation investments. These include repairs and improvements within Seattle Center's three parking garages, renovation of lighting and animation controls at the International Fountain, and continued implementation of the McCaw Hall Capital Renewal Plan and the Seattle Center Monorail Capital and Major Maintenance Program Plan.

Looking to the future, the Seattle Center CIP allocates funding in 2018 to continue condition assessments of Seattle Center facilities and infrastructure through Phase Two of the Facilities Condition Assessment. Seattle Center's CIP also dedicates funds to continue planning and outreach regarding redevelopment opportunities on the campus and updates to the 2008 Seattle Center Century 21 Master Plan. Finally, funding is included for one-time equipment and start-up costs related to the integration of the Monorail into the regional ORCA system. These costs are supported by Transit Corridor Funds from the Seattle Department of Transportation. Over 2 million people ride the monorail annually. A study of Monorail ridership found that by bringing ORCA to the Monorail, ridership will increase between 7 to 16% over the first three years of implementation due to the increased convenience of taking the Monorail to access Seattle Center and the Uptown neighborhood. The funding in the CIP will support ORCA software revisions, hardware acquisition and installation and project management.

The costs of managing Seattle Center's CIP, including project management and administration, are funded within Seattle Center's CIP. Funding for Seattle Center's 2018-2023 Proposed CIP comes primarily from the Cumulative Reserve Subfund, LTGO Bonds, Seattle Center revenues, federal grant funds, and private sources.

More information and background on Seattle Center's CIP can be found in the 2018-2023 Proposed CIP.

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Capital Improvement Program Appropriation

| Budget Control Level | 2018 Endorsed | 2018 Proposed |
|--|------------------|------------------|
| Armory Rehabilitation: S9113 | | |
| Cumulative Reserve Subfund - REET I Subaccount (00163) | 1,185,000 | 1,185,000 |
| Subtotal | 1,185,000 | 1,185,000 |
| Campuswide Improvements and Repairs: S03P01 | | |
| Cumulative Reserve Subfund - REET I Subaccount (00163) | 1,125,000 | 1,425,000 |
| Cumulative Reserve Subfund - Unrestricted Subaccount (00164) | 30,000 | 30,000 |
| Seattle Center Capital Reserve Subfund | 500,000 | 1,000,000 |
| Subtotal | 1,655,000 | 2,455,000 |
| Facility Infrastructure Renovation and Repair: S03P02 | | |
| Cumulative Reserve Subfund - REET I Subaccount (00163) | 712,000 | 712,000 |
| Subtotal | 712,000 | 712,000 |
| Key Arena: S03P04 | | |
| Cumulative Reserve Subfund - REET I Subaccount (00163) | 950,000 | 0 |
| Subtotal | 950,000 | 0 |
| McCaw Hall Capital Reserve Fund: S0303 | | |
| McCaw Hall Capital Reserve | 572,000 | 572,000 |
| Subtotal | 572,000 | 572,000 |
| Monorail Improvements: S9403 | | |
| Cumulative Reserve Subfund - Unrestricted Subaccount (00164) | 1,255,000 | 1,905,000 |
| Subtotal | 1,255,000 | 1,905,000 |
| Parking Repairs and Improvements: S0301 | | |
| Cumulative Reserve Subfund - REET I Subaccount (00163) | 286,000 | 286,000 |
| Subtotal | 286,000 | 286,000 |
| Public Gathering Space Improvements: S9902 | | |
| Cumulative Reserve Subfund - REET I Subaccount (00163) | 0 | 350,000 |
| Cumulative Reserve Subfund - Unrestricted Subaccount (00164) | 100,000 | 100,000 |
| Subtotal | 100,000 | 450,000 |

Seattle Center

Utility Infrastructure: S03P03

| | | |
|--|----------------|----------------|
| Cumulative Reserve Subfund - REET I Subaccount (00163) | 625,000 | 925,000 |
| Subtotal | 625,000 | 925,000 |

| | | |
|--|------------------|------------------|
| Total Capital Improvement Program Appropriation | 7,340,000 | 8,490,000 |
|--|------------------|------------------|