

Special Funds

Key Tower Operating Subfund

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 2004 Proposed Budget assumes that private tenants will continue vacating and that the City will incrementally take occupancy in the years 2004 through 2006. The Subfund balance will be used for building improvements and maintenance, and to balance the loss of private tenant revenues as the City occupies more space in the building. As a result of lower interest rates, \$1,749,000 is saved in 2003 and \$1,226,000 is saved in 2004. These savings are proportionately rebated to the various funds that contributed to debt service payments for the building in these years.

Summit Code	Source	2002 Actual	2003 Revised	2004 Endorsed	2004 Proposed
Beginning Fund Balance		\$ 10,498,792	\$ 10,633,752	\$ 9,509,826	\$ 9,509,826
Revenues					
462500	Bldg/Other Space Rental Charge	\$ 13,730,577	\$ 13,907,373	\$ 12,364,722	\$ 12,364,722
562500	IF Building/Other Space Rental	4,841,432	5,030,842	7,081,499	7,081,499
Total Revenues		\$ 18,572,009	\$ 18,938,215	\$ 19,446,221	\$ 19,446,221
Expenditures					
741190	Services-Othr Professional/Tec	\$ 8,371,912	\$ 9,718,604	\$ 9,965,162	\$ 9,965,162
760000	Capital Outlay	740,712	449,559	-	-
841190	IF Services-Othr Professional	207,398	200,000	200,000	200,000
887200	Oper Tr Out-To Debt Service Fund (20110)	7,013,527	8,579,346	10,042,000	8,815,795
887001	Oper Tr Out-To General Fund (00100)	2,103,500	1,114,632	1,372,634	5,818,732
887410	Oper Tr Out-To Light Fund (41000)	-	-	-	80,123
887431	Oper Tr Out-To SPU Clearing Fund (43100)	-	-	-	410,788
887157	Oper Tr Out-To Planning and Development Fund (15700)	-	-	-	5,236
887601	Oper Tr Out-To Employees Retirement Fund (60100)	-	-	-	2,613
Total Expenditures		\$ 18,437,049	\$ 20,062,141	\$ 21,579,796	\$ 25,728,449
Ending Fund Balance		\$ 10,633,752	\$ 9,509,826	\$ 7,376,251	\$ 3,227,598

Special Funds

Municipal Civic Center Fund

The Municipal Civic Center Fund was created through Ordinance 119304 as a capital fund related to the Civic Center. This fund implements the Council-adopted Civic Center Master Plan and is 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.

Summit Code	Source	Appropriations through 2002	2003 Adopted	2004 Endorsed	2004 Endorsed
Beginning Fund Balance		\$ -	\$ (6,131,375)	\$ (10,308,656)	\$ (10,308,656)
Revenues					
481100	Limited Tax General Obligation Debt	\$ 206,232,617	\$ 2,000,000	\$ -	\$ -
485110	Unrestricted Dexter Horton Sale Proceeds	21,389,504	-	-	-
485110	Restricted Dexter Horton Sale Proceeds	20,560,496	-	-	-
587170	Key Tower Operating Fund Transfer	6,100,000	-	-	-
A19003	CIP Project Transfer of Funds	500,000	-	-	-
485110	Public Safety Building Conveyance	-	-	8,000,000	8,000,000
	SPU Contribution	4,027,745	-	3,658,167	3,658,167
461900	Interest Earnings	9,221,218	1,550,000	525,000	525,000
	Total Revenues	\$ 268,031,580	\$ 3,550,000	\$ 12,183,167	\$ 12,183,167
Expenditures					
Capital Elements					
A34200-1	City Hall	\$ 72,000,000	\$ -	\$ -	\$ -
A34200-1	Justice Center	92,000,000	-	-	-
ESDNP4	Arctic Seismic	9,000,000	-	-	-
A34200-2	Civic Center Plan	85,804,554	5,250,000	-	-
	Subtotal Capital	\$ 258,804,554	\$ 5,250,000	\$ -	\$ -
Non-Capital Elements					
A12938	Debt Service Transfer	\$ 8,951,550	\$ 1,460,000	\$ 992,000	\$ 992,000
A12939	Rental Subsidy Transfer	5,152,479	1,017,281	811,305	811,305
TBD	Fund Balance Transfer (to 00100)	1,254,372	-	-	-
	Subtotal Non-Capital	\$ 15,358,401	\$ 2,477,281	\$ 1,803,305	\$ 1,803,305
	Total Expenditures	\$ 274,162,955	\$ 7,727,281	\$ 1,803,305	\$ 1,803,305
Ending Fund Balance		\$ (6,131,375)	\$ (10,308,656)	\$ 71,206	\$ 71,206

Special Funds

Parking Garage Operations Fund

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 (Pacific Place Garage). 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. In 2003, parking equipment in the garage was replaced.

Summit Code	Source	2002 Actual	2003 Adopted	2004 Endorsed	2004 Proposed
Beginning Fund Balance		\$ 1,831,707	\$ 1,782,042	\$ 1,145,351	\$ 1,145,351
Revenues					
462300	Parking Fees	\$ 5,371,004	\$ 6,200,000	\$ 6,500,000	\$ 6,500,000
461110	Investment Interest	110,699	100,000	100,000	100,000
Total Revenues		\$ 5,481,703	\$ 6,300,000	\$ 6,600,000	\$ 6,600,000
Expenditures					
741190	Operating Expenses-Other	\$ 1,980,556	\$ 2,469,000	\$ 2,344,000	\$ 2,344,000
887200	Oper Tr Out-To Debt Service Fund (20110)	3,483,633	3,589,000	4,434,000	4,434,000
760580	Non-Operating Expenses-Other	-	750,000	-	-
841111	IF Services-Administrative Cha	67,180	128,691	129,505	129,505
Total Expenditures		\$ 5,531,369	\$ 6,936,691	\$ 6,907,505	\$ 6,907,505
Ending Fund Balance		\$ 1,782,042	\$ 1,145,351	\$ 837,846	\$ 837,846

Special Funds

2000 Parks Levy Fund

The eight-year 2000 Neighborhood Parks, Green Spaces, Trails, and Zoo Levy (2000 Parks Levy) was approved by Seattle voters in November 2000. Capital Elements displayed below are shown for informational purposes, as the actual appropriations are made through the Capital Improvement Program appropriation page for the Department of Parks and Recreation. Significant changes are the result of including funding for Open Space and Green Space Acquisitions, correcting the budget for Homer Harris Park, and accelerating the budget for the Ballard Municipal Center Park.

Operating Elements, with the exception of Zoo Programming, are appropriated below for transfer to the Park and Recreation Fund as reimbursements for operating expenditures that are incurred on behalf of the 2000 Parks Levy Fund. These transferred funds appear as revenues to the Park and Recreation Fund and are additionally appropriated within the Department of Parks and Recreation's portion of the Proposed Budget. The Zoo Programming Operating Element is a direct appropriation that does not transfer to the Park and Recreation Fund as expenses are paid directly from the 2000 Parks Levy Fund. Per Ordinance 120024, all amounts appropriated from the 2000 Parks Levy Fund carry over until they are expended.

Summit Code	Source	2002 Actual	2003 Adopted	2004 Endorsed	2004 Proposed
Beginning Fund Balance		\$ 14,539,792	\$ 22,089,859	\$ 19,200,542	\$ 19,200,542
Revenues					
411100	Real Property Taxes - 2000 Parks Levy	\$ 23,427,736	\$ 24,270,000	\$ 25,600,000	\$ 25,079,000
461100	Investment Interest	750,948	363,000	400,000	384,000
461110	Unrealized Investment Gains	117,446	-	-	-
469990	Other Miscellaneous Revenue - Non-City Grants	3,013,000	-	-	-
Total Revenues		\$ 27,309,130	\$ 24,633,000	\$ 26,000,000	\$ 25,463,000
Expenditures					
Capital Elements - Informational Only					
	Acquisition	\$ 6,010,290	\$ -	\$ -	\$ 1,490,000
	Development	5,798,350	20,033,000	18,256,000	18,675,000
	Opportunity Fund	962,187	-	-	-
Subtotal Capital		\$ 12,770,827	\$ 20,033,000	\$ 18,256,000	\$ 20,165,000
Operating Elements - Appropriated					
<u>Transfer to Park and Recreation Fund</u>					
	Environmental Stewardship	\$ 1,038,841	\$ 1,220,824	\$ 1,225,000	\$ 1,263,614
	Enhanced Park Maintenance	1,102,991	1,007,331	865,000	859,837
	Recreational Programming	1,688,852	2,204,081	2,250,000	2,305,000
	New Park/Green Space Maintenance	3,703	417,081	800,000	501,756
Subtotal Transfer to Parks and Recreation Fund		\$ 3,834,387	\$ 4,849,317	\$ 5,140,000	\$ 4,930,207
<u>Direct Appropriation For Zoo Programming</u>					
	Zoo Programming	\$ 3,153,849	\$ 2,640,000	\$ 2,685,000	\$ 2,685,000
Subtotal Direct Appropriation For Zoo Programming		\$ 3,153,849	\$ 2,640,000	\$ 2,685,000	\$ 2,685,000
Subtotal Non-Capital		\$ 6,988,236	\$ 7,489,317	\$ 7,825,000	\$ 7,615,207
Total Expenditures		\$ 19,759,063	\$ 27,522,317	\$ 26,081,000	\$ 27,780,207
Ending Fund Balance		\$ 22,089,859	\$ 19,200,542	\$ 19,119,542	\$ 16,883,335