

# Finance General

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## Department Overview

Finance General is controlled by the City Budget Office and provides a mechanism for allocating General Fund and other central resources to reserve and bond redemption funds, City departments, and certain programs where the City Council, Mayor, or City Budget Office need additional oversight.

## Budget Snapshot

	2021 Actuals	2022 Adopted	2023 Adopted	2024 Endorsed
<b>Department Support</b>				
General Fund Support	207,217,034	223,619,550	199,963,662	215,343,344
Other Funding - Operating	96,376,760	199,881,239	139,082,953	127,915,504
<b>Total Operations</b>	<b>303,593,794</b>	<b>423,500,789</b>	<b>339,046,615</b>	<b>343,258,848</b>
<b>Total Appropriations</b>	<b>303,593,794</b>	<b>423,500,789</b>	<b>339,046,615</b>	<b>343,258,848</b>

## Budget Overview

Finance General serves as a central repository for ongoing City costs; including General Fund contributions to the operations of City departments, debt service payments made from centrally-managed Funds and contributions to outside organizations. It also provides a mechanism to hold appropriations temporarily until the City determines the appropriate managing department; to execute complex transfers of funds; to act as a contingency reserve to respond to unpredictable situations; and, to cover costs that vary with economic conditions.

In the 2023 Adopted and 2024 Endorsed Budget, Finance General is the mechanism to transfer General Fund resources to the following departments:

- Seattle Public Library;
- Office of Labor Standards;
- Police Pension;
- Fire Pension;
- Finance and Administrative Services; and
- Information Technology.

## Finance General

### Incremental Budget Changes

#### Finance General

	Dollars	FTE
<b>2022 Adopted Budget</b>	<b>423,500,789</b>	-
<b>Baseline</b>		
Removal of One-Time Items	(164,129,611)	-
Citywide Adjustments for Standard Cost Changes	230,609	-
Appropriations for 2022 Annual Wage Increase (AWI)	1,818,741	-
Reduce Funds Held in Juneteenth Reserve	(620,000)	-
Rebuild Fiscal Reserves in the Revenue Stabilization Fund	(11,809,723)	-
<b>Proposed Operating</b>		
Reserve for City Hall Security	490,000	-
Reserve for Alternative 911 Response	708,950	-
Jumpstart Payroll Expense Tax Reserve for Equitable Economic Opportunity Program Implementation	1,850,000	-
Jumpstart Payroll Expense Tax Economic Revitalization Strategy Implementation Reserve	-	-
Increased Insurance Costs	2,083,340	-
<b>Proposed Technical</b>		
Jumpstart Payroll Expense Tax Transfer to the General Fund	85,862,280	-
Jumpstart Payroll Expense Tax Transfer for Administrative Costs	3,000,000	-
Jumpstart Payroll Expense Tax Transfer for Department-Specific Administrative Costs	5,774,514	-
Finance General Appropriations to Special Funds	(19,145,001)	-
Transfer General Fund to Judgment and Claims Fund	3,200,000	-
Update Recurring Reserve Amounts	(1,700,731)	-
Revenue Adjustments	-	-
Debt Service Adjustment	2,159,283	-
Fund Balancing Entries	-	-
Technical Revenue Adjustment	-	-
<b>Council</b>		
Transfer from JumpStart Payroll Expense Tax Fund to General Fund	14,705,892	-
Transfer from JumpStart Payroll Expense Tax Fund to Sweetened Beverage Tax Fund	1,200,000	-
Implement and Enforce the App-Based Worker Minimum Payment Ordinance	551,497	-
Reserve for Waterfront Operations and Maintenance	500,000	-
Appropriate Reserve for Election Postage Costs	500,000	-

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Reduce Jumpstart Payroll Expense Tax Transfer to the General Fund for SDHR Positions	(324,791)	-
Reduce SPD Reserve for Court-Appointed Monitor	(500,000)	-
Eliminate Evaluation Staff for Jumpstart Payroll Expense Tax Spending	(509,424)	-
Reduce Transfer from General Fund to Emergency Fund	(3,500,000)	-
Reduce proposed REET funding for multifamily rental production	(5,000,000)	-
Reduce General Fund Revenue from Heating Oil Tax	-	-
November Revenue Forecast Update	-	-
Change City Hall Security Reserve from General Fund to FAS Fund	-	-
<b>Council Provisos</b>		
Generational Wealth Initiative	(1,850,000)	-
<b>Total Incremental Changes</b>	<b>\$(84,454,175)</b>	<b>-</b>
<b>Total 2023 Adopted Budget</b>	<b>\$339,046,615</b>	<b>-</b>

## Description of Incremental Budget Changes

### Baseline

#### Removal of One-Time Items

Expenditures	\$(164,129,611)
Revenues	\$(5,855,214)

This technical modification removes one-time revenues, expenditures and fund balancing entries from the 2023-2024 baseline budget for Finance General.

#### Citywide Adjustments for Standard Cost Changes

Expenditures	\$230,609
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Citywide technical adjustments made in the baseline phase reflect changes to internal services costs, including rates from the Department of Finance & Administrative Services, Seattle Information Technology Department, Seattle Department of Human Resources, and for healthcare, retirement, and industrial insurance charges for the department. These adjustments reflect initial assumptions about these costs and inflators early in the budget process. The amount in Finance General also includes appropriations in the General Fund to transfer resources to City departments that do not spend funds directly out of the General Fund.

#### Appropriations for 2022 Annual Wage Increase (AWI)

Expenditures	\$1,818,741
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This centrally administered change adjusts appropriations to reflect an annual wage increase in 2022, as outlined in the agreements between certain City unions, for personnel costs included in this department. These agreements were not finalized until after the 2022 budget had been adopted. This change includes ongoing cost increases to salary, FICA, Medicare, retirement, overtime and temporary labor. There is no increase assumed from 2022 to 2023. The amounts in Finance General are appropriations in the General Fund to transfer resources in support of employees in City departments that do not spend funds directly out of the General Fund.

# Finance General

## Reduce Funds Held in Juneteenth Reserve

Expenditures \$(620,000)

This change reduces appropriations held in Finance General for the Juneteenth holiday and appropriates funds directly in the following department budgets: Seattle Police Department, Seattle Fire Department, Seattle City Light, Seattle Public Utilities, and Seattle Center.

## Rebuild Fiscal Reserves in the Revenue Stabilization Fund

Expenditures \$(11,809,723)

Revenues -

This item adjusts the General Fund transfer amount to the Revenue Stabilization Fund to continue re-building fiscal reserves. In response to the pandemic, the City used reserves to continue essential services and to ensure that the City's response was scaled for the emergency at hand. The total transfers from the General Fund into the Revenue Stabilization Fund are approximately \$3.6 million in 2023 and \$1.7 million in 2024.

## Proposed Operating

### Reserve for City Hall Security

Expenditures \$490,000

The proposed budget created a new reserve in Finance General to eventually transfer \$490,000 of General Fund resources to the Department of Finance and Administrative Services (FAS) in 2023 related to security for City Council Chambers. This reserve would be included in FAS' rates for 2024 and removed from Finance General reserves as part of the 2024 budget process.

The City Council made changes to this item during the budget process. See "Council Changes" for more details.

### Reserve for Alternative 911 Response

Expenditures \$708,950

This change creates a General Fund reserve to fund 911 alternative response programs. The Mayor's Office is currently working closely with City Council Central Staff on solutions to stand-up programs that perform a variety of public safety-related community service and outreach work that does not require the enforcement authority of a sworn officer. This work includes investments in programs at multiple departments for diversifying 911 responses and responding to behavioral health crisis calls and adds to \$1.2 million already in Finance General for the same purpose.

### Jumpstart Payroll Expense Tax Reserve for Equitable Economic Opportunity Program Implementation

Expenditures \$1,850,000

The City's 2023 Adopted Budget spends approximately \$321 million in JumpStart Payroll Expense Tax (payroll tax) proceeds, of which \$32 million is allocated to investments promoting economic revitalization and workforce development.

This item establishes a reserve in Finance General for the purpose of Equitable Economic Opportunity Program Implementation funded by the JumpStart Payroll Expense Tax.

### Jumpstart Payroll Expense Tax Economic Revitalization Strategy Implementation Reserve

Expenditures -

## Finance General

The City's 2023 Adopted Budget appropriates approximately \$321 million in JumpStart Payroll Expense Tax (payroll tax) proceeds, of which \$32 million is allocated to investments promoting economic revitalization and workforce development.

The endorsed budget reserves \$13,100,000 in 2024 to implement the Jumpstart Payroll Expense Tax Economic Revitalization and Workforce Development strategic plans currently being developed by the Office of Economic Development.

### Increased Insurance Costs

Expenditures	\$2,083,340
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This item aligns the General Fund budget for insurance renewal premiums with changes made in the 2022 Revised Budget, as well as increases in both 2023 and 2024. The total General Fund share of insurance costs budgeted in Finance General is approximately \$14.3 million in 2023 and \$15.3 million in 2024.

### Proposed Technical

#### Jumpstart Payroll Expense Tax Transfer to the General Fund

Expenditures	\$85,862,280
Revenues	\$85,862,280

The City's 2023 Adopted Budget appropriates approximately \$321 million in JumpStart Payroll Expense Tax (payroll tax) proceeds . This change represents the planned use of JumpStart Payroll Expense Tax revenues to support programs and services within the General Fund.

The City Council made changes to the use of JumpStart Payroll Expense Tax revenues during the budget process. See "Council Changes" for more details.

#### Jumpstart Payroll Expense Tax Transfer for Administrative Costs

Expenditures	\$3,000,000
Revenues	\$3,000,000

The City's 2023 Adopted Budget appropriates approximately \$321 million in JumpStart Payroll Expense Tax (payroll tax) proceeds . This item adds appropriation in the Payroll Expense Tax Fund to transfer funding to the General Fund in support of administrative costs related to the Jumpstart Payroll Expense Tax (payroll tax). With the development of new programs funded via the payroll tax there is increased demand on the City administrative functions, such as human resources, information technology, payroll, accounting and others. This funding is to support both direct, planned spending, as well as indirect costs not yet captured in the Central Cost Manual.

The City Council made changes to the use of JumpStart Payroll Expense Tax revenues during the budget process. See "Council Changes" for more details.

#### Jumpstart Payroll Expense Tax Transfer for Department-Specific Administrative Costs

Expenditures	\$5,774,514
Revenues	\$5,774,514

The City's 2023 Adopted Budget appropriates approximately \$321 million in JumpStart Payroll Expense Tax (payroll tax) proceeds . This item adds appropriation in the Payroll Expense Tax Fund to transfer funding to the General Fund in support of administrative costs related to the JumpStart Payroll Expense Tax (payroll tax). With the development of new programs funded via the payroll tax there is increased demand on the City administrative functions, such as human resources, information technology, payroll, accounting, and others. This funding supports specific

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administrative adds for the City Budget Office, Department of Neighborhoods, Office of Economic Development, Office of Housing, Office of Sustainability and Environment, and Legislative Department.

The City Council made changes to the use of JumpStart Payroll Expense Tax revenues during the budget process. See “Council Changes” for more details.

## Finance General Appropriations to Special Funds

Expenditures \$(19,145,001)

The item includes adjustments needed to maintain sufficient appropriation to execute General Fund transfers to the Finance and Administrative Services Fund, Information Technology Fund, Library Fund, Office of Labor Standards Fund, Police Relief and Pension Fund, and the Firefighters Pension Fund Workers. In addition, it adjusts the 2023 and 2024 Multipurpose LTGO Bond Fund transfers to the Information Technology Fund.

## Transfer General Fund to Judgment and Claims Fund

Expenditures \$3,200,000

The proposed budget increases appropriation in Finance General to transfer resources to the Judgment and Claims Fund in 2023 and 2024. This funding is needed to meet extraordinary expenses associated with recent tort cases against the City.

## Update Recurring Reserve Amounts

Expenditures \$(1,700,731)

The Finance General department pays a variety of recurring costs on behalf of the City each year, related to General Fund payments for election costs, fire hydrant maintenance, street lighting, debt service and other contracts. This item includes baseline budget changes to these recurring reserve amounts to maintain the same level of service.

## Revenue Adjustments

Revenues \$(239,124,659)

This is a technical adjustment to align General Fund revenues with forecast revenues for the 2023-2024 budget.

## Debt Service Adjustment

Expenditures \$2,159,283

This is a technical change request to true up debt service payments for Finance General in the Cumulative Reserve Subfund, the Real Estate Excise Tax Funds, the General Fund and the Short-Term Rental Tax Fund, as well as reduce budget appropriations associated with prior year bond funds. These are technical adjustments to budget the precise amount of debt service, which is only known after bond issuance.

## Fund Balancing Entries

Revenues \$90,274,680

This is a technical item to record a fund balancing entry for the General Fund, Payroll Tax Fund, Sweetened Beverage Tax Fund, Short-Term Rental Tax Fund, Real Estate Excise Tax Funds, Emergency Fund and Revenue Stabilization Fund, which are multi-departmental Funds without a primary custodian department.

## Technical Revenue Adjustment

Revenues \$(2,094,914)

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This item is a technical, fund neutral adjustment to move revenues recorded in Finance General to the Arts Department.

## Council

### **Transfer from JumpStart Payroll Expense Tax Fund to General Fund**

Expenditures	\$14,705,892
Revenues	\$14,705,892

The City's 2023 Adopted Budget appropriates approximately \$321 million in JumpStart Payroll Expense Tax (payroll tax) proceeds. The City Council increased the JumpStart Fund transfer to the General Fund by \$14.7 million for revenue replacement in 2023.

### **Transfer from JumpStart Payroll Expense Tax Fund to Sweetened Beverage Tax Fund**

Expenditures	\$1,200,000
Revenues	\$1,200,000

The City's 2023 Adopted Budget appropriates approximately \$321 million in JumpStart Payroll Expense Tax (payroll tax) proceeds. This item transfers \$1.2 million in 2023 and 2024 from the JumpStart Fund to the Sweetened Beverage Tax Fund to replace revenue losses projected in the November revenue forecast update.

This action is permitted by Ordinance 126719, which the City Council adopted as part of the 2023 Adopted and 2024 Endorsed Budgets to provide, on a one-time basis for two years, temporary flexibility to spend \$2.8 million backed by payroll tax on uses determined by the City Council to be not fully aligned with the policy intent or in conflict with permitted uses as described in Ordinance 126393 and Resolution 31957.

### **Implement and Enforce the App-Based Worker Minimum Payment Ordinance**

Expenditures	\$551,497
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The City Council added funding to the Office of Labor Standards to implement and enforce the App-Based Worker Minimum Payment Ordinance. This item also increases appropriation authority to Finance General to transfer General Fund resources to the Office of Labor Standards' Fund.

### **Reserve for Waterfront Operations and Maintenance**

Expenditures	\$500,000
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The City Council created an ongoing, \$500,000 General Fund reserve in Finance General for the operating and maintenance (O&M) costs associated with the Waterfront Operations and Tribal Interpretive Center, pending development of an operations plan for the facility. The amount may be above the actual annual O&M costs for the Center and some of these funds may be available, after development of an operations plan, to absorb some of the capital costs associated with purchasing the building.

### **Appropriate Reserve for Election Postage Costs**

Expenditures	\$500,000
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This change creates an ongoing General Fund (GF) reserve in Finance General for costs charged to Seattle by King County for election expenses. This reserve has historically been accounted for in below-the-line planning reserves of the GF financial plan as a buffer against cost variability. Including them as part of the appropriated budget provides greater budget transparency into the City's GF financial planning assumptions.

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## Reduce Jumpstart Payroll Expense Tax Transfer to the General Fund for SDHR Positions

Expenditures	\$(324,791)
Revenues	\$(324,791)

The City's 2023 Adopted Budget appropriates approximately \$321 million in JumpStart Payroll Expense Tax (payroll tax) proceeds. The City Council reduced proposed funding and position authority for 1.0 FTE Public Disclosure Officer (Strategic Advisor 1) and 1.0 FTE Human Resources Investigator (Strategic Advisor 1) in the Seattle Department of Human Resources (SDHR). These positions were supported by a \$325,000 transfer of revenue from the JumpStart Fund to the General Fund in Finance General. This item reduces funding associated with that transfer in 2023 and 2024.

## Reduce SPD Reserve for Court-Appointed Monitor

Expenditures	\$(500,000)
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The City Council reduced funding in Finance General reserves for the Seattle Police Department (SPD) Court-appointed Monitor by \$500,000 in 2023 and 2024. Finance General has historically held a \$2.17 million each year for the Court-appointed Monitor and other yet-to-be-identified accountability agency costs in 2023, which may include costs to allow the Office of the Inspector General for Public Safety (OIG) to assume some Monitor related duties after the city is released from the Consent Decree. City spending and forecasted costs are not anticipated to exceed \$850,000 in 2023 or 2024, allowing some flexibility to reprioritize funds for other Council purposes on a one-time basis.

## Eliminate Evaluation Staff for Jumpstart Payroll Expense Tax Spending

Expenditures	\$(509,424)
Revenues	\$(509,424)

The City's 2023 Adopted Budget appropriates approximately \$321 million in JumpStart Payroll Expense Tax (payroll tax) proceeds. This Council item rejected a proposed budget add of 2.0 FTE in the City Budget Office for evaluation of Payroll Expense Tax (PET) programs and spending.

## Reduce Transfer from General Fund to Emergency Fund

Expenditures	\$(3,500,000)
Revenues	\$(3,500,000)

This item reduces the baseline transfer of \$10 million from the General Fund to the Emergency Fund by \$3.5 million in 2023 and 2024; this will require higher transfers in the future to replenish the City's Emergency Fund.

## Reduce proposed REET funding for multifamily rental production

Expenditures	\$(5,000,000)
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This item reduces a baseline transfer of Real Estate Excise Tax (REET) II funding from Finance General to the Office of Housing for multifamily rental production. The Finance General Transfer has historically been budgeted at \$5 million each year; this change removes one-time funding in 2023 and 2024.

The revenue forecast adopted by the Forecast Council on November 2, 2022, projects a reduction in anticipated revenues compared to the revenue forecast that was used to develop the Mayor's 2023-2024 Proposed Budget. This updated forecast reduces the resources available to balance the 2023-2024 Proposed Budget, requiring a reduction in proposed expenditures. This change would help address the decreased revenues and support other Council priorities.



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## Reduce General Fund Revenue from Heating Oil Tax

Revenues \$(1,403,408)

This item recommends passage of Council Bill (CB) 120453 that would repeal the heating oil tax and reduce projected General Fund tax revenues by \$1.4 million in 2023 and \$1.25 million in 2024.

This tax was first legislated in 2019 and was intended to fund oil-to-electric home heating conversions through the Clean Heat Program (run by the Office of Sustainability and Environment and the Office of Housing). Council delayed the effective date of the tax three times beginning in August 2020 in order to avoid imposing additional financial burdens on residents during the COVID-19 pandemic.

When the Council established the heating oil tax in 2019, the City had no alternative source of ongoing funding for oil-to-electric home heating conversions. Given that the 2023-2024 Proposed Budget would use the JumpStart Fund to support these programs (as recommended by the Green New Deal Oversight Board), this revenue source is no longer essential to the City's efforts to eliminate climate emissions generated by oil-heated homes.

## November Revenue Forecast Update

Revenues \$(36,378,317)

This budget action recognizes the results from the City Budget Office's (CBO) November 2022 forecast update. In August of each year, Council receives a revenue forecast with the Mayor's budget proposal, followed by a fall update typically received in November. Details on the 2023 revenue forecast updates made in Finance General are listed below by Fund:

- **General Fund (00100):** This change reduces General Fund (GF) revenues by \$4.5 million in 2023 and \$14.5 million in 2024 due to decreases in Property Tax, Retail Sales Tax, and Business and Occupation Tax that are only partially offset by increases in parking meter revenues and interest income.
- **Transportation Fund (13000):** This change decreases Transportation Fund revenues by \$1.1 million in 2023 and \$2.1 million in 2024 due to decreases in Commercial Parking Taxes.
- **Sweetened Beverage Tax Fund (00155):** This change reduces revenues by \$1.6 million in 2023 and \$1.8 million in 2024, due to decreases in the Sweetened Beverage Tax.
- **Transportation Benefit District (TBD) Fund (19900):** This change reduces revenues by \$660 thousand in 2023 and \$990 thousand in 2024, due to decreases in TBD Sales Taxes.
- **Short Term Rental Tax Fund (12200):** The November forecast increased Short Term Rental Tax revenues by \$115 thousand in 2023 and \$127 thousand in 2024.
- **Real Estate Excise Taxes (REET) (30010 and 30020):** Finally, this change decreases total REET revenues by \$27 million in 2023 and \$26 million in 2024. These decreases, due to projected lower volumes of real estate transactions and price decreases, are divided equally between REET I and REET II.

## Change City Hall Security Reserve from General Fund to FAS Fund

Expenditures -

City Council changed the fund source for the City Hall Security Reserve from the General Fund to the Finance and Administrative Services (FAS) Fund. This item is currently budgeted in Finance General and will need to be transferred to the FAS Department in 2023 in order for FAS to spend the appropriation authority.

## Council Provisos

### Generational Wealth Initiative

Expenditures \$(1,850,000)

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The City's 2023 Adopted Budget spends approximately \$321 million in JumpStart Payroll Expense Tax (payroll tax) proceeds, of which \$32 million is allocated to investments promoting economic revitalization and workforce development.

This Council Budget Action moves \$1.85 million of JumpStart Funds from Finance General to the Department of Neighborhoods (DON) for Equitable Economic Opportunity Program Implementation and imposes provisos on \$1.5 million pending the release of draft and final reports on the Generational Wealth Initiative. The intent of placing the funding in DON, rather than Finance General, is to allow existing term-limited staff to continue to work on the project and allow for a faster release of funding to implement recommendations once draft and final reports have been submitted to Council.

This Council Budget Action would impose the following provisos:

"Of the appropriation in the 2023 budget for the Department of Neighborhoods (DON), \$1.5 million is appropriated solely for the implementation of the Generational Wealth Initiative and may be spent for no other purpose. Furthermore, no more than \$150,000 so appropriated may be spent until the Department submits a preliminary report on the Generational Wealth initiative that includes information on program path and deliverables and the Chairs of the Housing and Finance, and Neighborhoods, Education, Civil Rights and Culture Committee file a certification that DON has filed such a report. In addition, no more than \$1.35 million so appropriated may be spent until the Department submits their final report on the Generational Wealth Initiative to the entire City Council and the Chairs of the Housing and Finance, and Neighborhoods, Education, Civil Rights and Culture Committees file a certification that DON has submitted such a report.""

### Expenditure Overview

Appropriations	2021 Actuals	2022 Adopted	2023 Adopted	2024 Endorsed
<b>FG - BO-FG-2QA00 - Appropriation to Special Funds</b>				
00100 - General Fund	166,215,327	174,787,515	153,920,869	166,846,368
00164 - Unrestricted Cumulative Reserve Fund	3,330,674	5,716,470	1,211,100	1,076,500
00166 - Revenue Stabilization Fund	25,700,000	-	-	-
10102 - Emergency Fund	18,538,940	-	-	-
12200 - Short-Term Rental Tax Fund	2,010,719	2,008,577	2,008,577	2,008,577
14000 - Coronavirus Local Fiscal Recovery Fund	26,670,000	70,676,169	-	-
14500 - Payroll Expense Tax	-	85,604,651	109,708,472	93,399,801
30010 - REET I Capital Fund	2,907,115	1,919,194	1,718,063	1,721,353
30020 - REET II Capital Fund	5,321,825	5,318,450	319,700	320,450
35200 - 2008 Multipurpose LTGO Bond Fund	-	36,933	-	-
35400 - 2010 Multipurpose LTGO Bond Fund	-	72,164	-	-
35500 - 2011 Multipurpose LTGO Bond Fund	-	142,824	-	-
35700 - 2013 Multipurpose LTGO Bond Fund	-	90,176	-	-
35710 - 2013 LTGO Series B Taxable	-	42,545	-	-
36210 - 2015 Taxable LTGO Bond Fund	-	4,915	-	-

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36310 - 2016 LTGO Taxable Bond Fund	-	23,517	-	-
36700 - 2020 Multipurpose LTGO Bond Fund	10,000,000	-	-	-
36800 - 2021 Multipurpose LTGO Bond Fund	1,897,487	-	-	-
36900 - 2022 Multipurpose LTGO Bond Fund	-	13,076,000	-	-
37000 - Garage Disposition Proceeds	-	397,115	397,115	397,115
37100 - 2023 Multipurpose LTGO Bond Fund	-	-	12,995,926	-
37200 - 2024 Multipurpose LTGO Bond Fund	-	-	-	4,709,708
<b>Total for BSL: BO-FG-2QA00</b>	<b>262,592,087</b>	<b>359,917,216</b>	<b>282,279,822</b>	<b>270,479,871</b>

### FG - BO-FG-2QD00 - General Purpose

00100 - General Fund	41,001,707	48,832,035	46,042,793	48,496,977
12400 - Arts and Culture Fund	-	7,937,000	9,930,000	10,379,000
13000 - Transportation Fund	-	203,000	304,000	313,000
14500 - Payroll Expense Tax	-	6,491,539	-	13,100,000
41000 - Light Fund	-	20,000	-	-
43000 - Water Fund	-	50,000	-	-
44010 - Drainage and Wastewater Fund	-	50,000	-	-
50300 - Finance and Administrative Services Fund	-	-	490,000	490,000
<b>Total for BSL: BO-FG-2QD00</b>	<b>41,001,707</b>	<b>63,583,574</b>	<b>56,766,793</b>	<b>72,778,977</b>

**Department Total** **303,593,794**   **423,500,789**   **339,046,615**   **343,258,848**

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

## Budget Summary by Fund Finance General

	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
	<b>Actuals</b>	<b>Adopted</b>	<b>Adopted</b>	<b>Endorsed</b>
00100 - General Fund	207,217,034	223,619,550	199,963,662	215,343,344
00164 - Unrestricted Cumulative Reserve Fund	3,330,674	5,716,470	1,211,100	1,076,500
00166 - Revenue Stabilization Fund	25,700,000	-	-	-
10102 - Emergency Fund	18,538,940	-	-	-
12200 - Short-Term Rental Tax Fund	2,010,719	2,008,577	2,008,577	2,008,577
12400 - Arts and Culture Fund	-	7,937,000	9,930,000	10,379,000
13000 - Transportation Fund	-	203,000	304,000	313,000
14000 - Coronavirus Local Fiscal Recovery Fund	26,670,000	70,676,169	-	-
14500 - Payroll Expense Tax	-	92,096,190	109,708,472	106,499,801
30010 - REET I Capital Fund	2,907,115	1,919,194	1,718,063	1,721,353

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30020 - REET II Capital Fund	5,321,825	5,318,450	319,700	320,450
35200 - 2008 Multipurpose LTGO Bond Fund	-	36,933	-	-
35400 - 2010 Multipurpose LTGO Bond Fund	-	72,164	-	-
35500 - 2011 Multipurpose LTGO Bond Fund	-	142,824	-	-
35700 - 2013 Multipurpose LTGO Bond Fund	-	90,176	-	-
35710 - 2013 LTGO Series B Taxable	-	42,545	-	-
36210 - 2015 Taxable LTGO Bond Fund	-	4,915	-	-
36310 - 2016 LTGO Taxable Bond Fund	-	23,517	-	-
36700 - 2020 Multipurpose LTGO Bond Fund	10,000,000	-	-	-
36800 - 2021 Multipurpose LTGO Bond Fund	1,897,487	-	-	-
36900 - 2022 Multipurpose LTGO Bond Fund	-	13,076,000	-	-
37000 - Garage Disposition Proceeds	-	397,115	397,115	397,115
37100 - 2023 Multipurpose LTGO Bond Fund	-	-	12,995,926	-
37200 - 2024 Multipurpose LTGO Bond Fund	-	-	-	4,709,708
41000 - Light Fund	-	20,000	-	-
43000 - Water Fund	-	50,000	-	-
44010 - Drainage and Wastewater Fund	-	50,000	-	-
50300 - Finance and Administrative Services Fund	-	-	490,000	490,000
<b>Budget Totals for FG</b>	<b>303,593,794</b>	<b>423,500,789</b>	<b>339,046,615</b>	<b>343,258,848</b>

## Revenue Overview

### 2023 Estimated Revenues

Account Code	Account Name	2021 Actuals	2022 Adopted	2023 Adopted	2024 Endorsed
311010	Real & Personal Property Taxes	299,508,743	303,788,540	314,168,264	316,320,971
311020	Sale Of Tax Title Property	575	-	-	-
313010	Sales & Use Tax-Local Share	274,187,339	280,006,666	306,848,114	313,332,824
313030	Sales & Use Tax-Brkrd Nat Gas	1,618,335	1,137,242	2,118,763	1,987,679
313040	Sales & Use Tax-Crim Justice	25,225,114	23,922,033	26,145,562	26,493,798
314010	Payroll Expense Tax	248,101,678	-	-	-
314020	Payroll Expense Tax P&I	113,891	-	-	-
316010	B&O Tax	312,413,257	317,426,516	334,960,458	344,132,146
316020	B&O Tax-Admissions Rev	9,449,432	-	-	-
316070	B&O Tax-Gas Utility	12,145,570	10,456,714	13,807,013	12,952,800
316080	B&O Tax-Garbage Utility	2,014,475	1,500,000	2,237,316	2,297,559
316100	B&O Tax-Cable Tv Utility	15,062,444	12,436,805	12,250,000	11,700,000
316110	B&O Tax-Telephone/Graph Util	12,347,215	12,207,150	8,900,000	7,740,000
316120	B&O Tax-Steam Utility	1,530,128	1,219,649	1,611,196	1,511,514
316130	B&O Tax-Electric Utility	52,878,413	56,175,230	60,096,946	62,835,951

## Finance General

316140	B&O Tax-Water Utility	35,031,767	35,990,487	37,205,047	37,703,443
316150	B&O Tax-Sewer Utility	39,220,377	62,530,104	65,091,668	67,193,882
316160	B&O Tax-Solid Waste Utility	27,124,671	23,407,773	23,785,850	24,152,674
316170	B&O Tax-Drainage Utility	19,362,278	-	-	-
316180	B&O Tax-Trans Fee-In City	1,524,157	2,248,328	4,969,191	5,071,853
316190	B&O Tax-Trans Fee-Out City	-	4,233,022	-	-
317040	Leasehold Excise Tax Rev	5,868,412	6,440,916	7,490,840	7,490,840
317060	Gambling Excise Tax Rev	314,825	350,000	330,000	380,000
318030	Business & Occup Tax Penalties	2,459,210	-	-	-
318040	Business & Occup Tax Interest	521,104	-	-	-
318050	Admission Tx Penalties & Inter	27,206	-	-	-
318070	Utility Tx Penalties & Int	141,302	-	-	-
318110	Firearms & Ammunition Tax	218,888	85,000	140,000	140,000
318210	Heating Oil Tax	-	780,575	-	(1,000)
318310	Transportation Network Co Tax	4,813,992	9,113,051	5,868,095	6,697,657
321100	Bus Lic&Perm-Business Gen	16,648,351	18,047,543	17,152,102	17,899,686
322220	Nonbus Lic&Perm-Strmwtr Sewer	13,000	-	-	-
331110	Direct Fed Grants	26,670,000	1,410,750	-	-
331130	Direct Fed Grants-Fema	-	-	10,328,156	1,094,958
333110	Ind Fed Grants	1,500,000	-	-	-
335010	Marijuana Enforcement	1,573,478	1,350,000	1,877,698	1,931,287
335030	Vessel Registration Fees	128,666	125,000	130,000	130,000
335070	Criminal Justice Hi Crm	2,295,171	2,000,000	2,491,339	2,578,609
335080	Criminal Justice Pop	4,303,615	1,200,000	1,379,608	1,414,446
335090	Criminal Justice Dcd #1	885,241	800,000	925,000	950,000
335120	Rev Sharing Dui-Cities	124,397	100,000	120,000	120,000
335140	Liquor Excise Tax	5,298,298	4,000,000	5,006,635	5,065,859
335150	Liquor Board Profits	6,013,340	5,950,000	5,776,220	5,783,725
341900	General Government-Other Rev	1,185,706	565,449	1,018,516	1,018,516
350030	Parking Infraction Penalties	-	(6,513,000)	-	-
350190	Nsf Check Fees	1,146	-	1,200	1,200
360010	Investment Interest	-	91,125	-	-
360020	Inv Earn-Residual Cash	-	2,124,561	5,847,237	5,635,726
360130	Interest On Contracts/Notes Re	184,291	225,000	185,000	185,000
360180	Penalties-Spec Assessments	78,801	-	75,000	75,000
360290	Parking Fees	-	1,835,390	-	-
360900	Miscellaneous Revs-Other Rev	2,628	971,071	2,000	2,000
397010	Operating Transfers In	44,551,099	159,585,820	111,008,471	94,699,800
<b>Total Revenues for: 00100 - General Fund</b>		<b>1,514,682,023</b>	<b>1,359,324,513</b>	<b>1,391,348,506</b>	<b>1,388,720,404</b>
400000	Use of/Contribution to Fund Balance	-	5,930,764	(17,281,900)	16,848,338

## Finance General

<b>Total Resources for:00100 - General Fund</b>		<b>1,514,682,023</b>	<b>1,365,255,277</b>	<b>1,374,066,606</b>	<b>1,405,568,742</b>
318100	Sweetened Beverage Tax	21,235,551	20,384,000	20,394,093	20,700,004
318120	Sweet Bev Tax Penalty and Int	12,930	-	-	-
397010	Operating Transfers In	-	2,334,075	3,534,075	3,534,075
<b>Total Revenues for: 00155 - Sweetened Beverage Tax Fund</b>		<b>21,248,482</b>	<b>22,718,075</b>	<b>23,928,168</b>	<b>24,234,079</b>
400000	Use of/Contribution to Fund Balance	-	(727,311)	(1,970,679)	(1,863,289)
<b>Total Resources for:00155 - Sweetened Beverage Tax Fund</b>		<b>21,248,482</b>	<b>21,990,764</b>	<b>21,957,489</b>	<b>22,370,790</b>
360020	Inv Earn-Residual Cash	-	1,400,000	1,000,000	1,000,000
395010	Sales Of Land & Buildings	-	-	-	1,040,500
<b>Total Revenues for: 00164 - Unrestricted Cumulative Reserve Fund</b>		<b>-</b>	<b>1,400,000</b>	<b>1,000,000</b>	<b>2,040,500</b>
400000	Use of/Contribution to Fund Balance	-	11,854,020	449,547	(724,630)
<b>Total Resources for:00164 - Unrestricted Cumulative Reserve Fund</b>		<b>-</b>	<b>13,254,020</b>	<b>1,449,547</b>	<b>1,315,870</b>
397010	Operating Transfers In	-	15,400,001	3,590,278	1,698,705
<b>Total Revenues for: 00166 - Revenue Stabilization Fund</b>		<b>-</b>	<b>15,400,001</b>	<b>3,590,278</b>	<b>1,698,705</b>
400000	Use of/Contribution to Fund Balance	-	(15,400,001)	(3,590,278)	(1,698,705)
<b>Total Resources for:00166 - Revenue Stabilization Fund</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
397010	Operating Transfers In	-	(23,687,000)	(27,187,000)	(27,187,000)
397100	Intrafund Revenues	-	33,687,000	33,687,000	33,687,000
<b>Total Revenues for: 10102 - Emergency Fund</b>		<b>-</b>	<b>10,000,000</b>	<b>6,500,000</b>	<b>6,500,000</b>
400000	Use of/Contribution to Fund Balance	-	(10,000,000)	(6,500,000)	(6,500,000)
<b>Total Resources for:10102 - Emergency Fund</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
317090	Short Term Rental Tax	6,048,505	9,807,381	9,426,016	10,077,481
<b>Total Revenues for: 12200 - Short-Term Rental Tax Fund</b>		<b>6,048,505</b>	<b>9,807,381</b>	<b>9,426,016</b>	<b>10,077,481</b>
400000	Use of/Contribution to Fund Balance	-	600,634	532,976	22,928
<b>Total Resources for:12200 - Short-Term Rental Tax Fund</b>		<b>6,048,505</b>	<b>10,408,015</b>	<b>9,958,992</b>	<b>10,100,409</b>
316020	B&O Tax-Admissions Rev	-	1,371,914	-	-

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397010	Operating Transfers In	-	723,000	-	-
<b>Total Revenues for: 12400 - Arts and Culture Fund</b>		-	<b>2,094,914</b>	-	-
316060	B&O Tax-Commercial Parking	-	(3,618,331)	-	-
<b>Total Revenues for: 13000 - Transportation Fund</b>		-	<b>(3,618,331)</b>	-	-
331110	Direct Fed Grants	26,670,000	116,170,814	-	-
<b>Total Revenues for: 14000 - Coronavirus Local Fiscal Recovery Fund</b>		<b>26,670,000</b>	<b>116,170,814</b>	-	-
400000	Use of/Contribution to Fund Balance	-	4,930,813	-	-
<b>Total Resources for:14000 - Coronavirus Local Fiscal Recovery Fund</b>		<b>26,670,000</b>	<b>121,101,627</b>	-	-
314010	Payroll Expense Tax	-	233,872,161	233,872,161	233,872,161
<b>Total Revenues for: 14500 - Payroll Expense Tax</b>		-	<b>233,872,161</b>	<b>233,872,161</b>	<b>233,872,161</b>
400000	Use of/Contribution to Fund Balance	-	(75,550)	87,546,314	75,397,243
<b>Total Resources for:14500 - Payroll Expense Tax</b>		-	<b>233,796,611</b>	<b>321,418,475</b>	<b>309,269,404</b>
350030	Parking Infraction Penalties	-	3,600,000	-	-
<b>Total Revenues for: 18500 - School Safety Traffic and Pedestrian Improvement Fund</b>		-	<b>3,600,000</b>	-	-
360000	Miscellaneous Revs	-	1,965,571	-	-
<b>Total Revenues for: 20130 - LTGO Bond Interest and Redemption Fund</b>		-	<b>1,965,571</b>	-	-
311010	Real & Personal Property Taxes	-	22,764,200	-	-
<b>Total Revenues for: 20140 - UTGO Bond Interest Redemption Fund</b>		-	<b>22,764,200</b>	-	-
317010	Real Estate Excise Tax Reet #1	58,348,592	44,022,018	33,860,625	34,323,080
318080	Other Taxes Penalties & Int	916	-	-	-
<b>Total Revenues for: 30010 - REET I Capital Fund</b>		<b>58,349,509</b>	<b>44,022,018</b>	<b>33,860,625</b>	<b>34,323,080</b>
400000	Use of/Contribution to Fund Balance	-	22,500,455	11,664,329	2,919,276
<b>Total Resources for:30010 - REET I Capital Fund</b>		<b>58,349,509</b>	<b>66,522,473</b>	<b>45,524,954</b>	<b>37,242,356</b>
317010	Real Estate Excise Tax Reet #1	-	3,775,983	-	-
317020	Real Estate Excise Tax Reet #2	58,348,592	40,246,035	33,860,625	34,323,080
318080	Other Taxes Penalties & Int	916	-	-	-

## Finance General

<b>Total Revenues for: 30020 - REET II Capital Fund</b>		<b>58,349,509</b>	<b>44,022,018</b>	<b>33,860,625</b>	<b>34,323,080</b>
400000	Use of/Contribution to Fund Balance	-	22,306,712	15,211,217	4,482,211
<b>Total Resources for:30020 - REET II Capital Fund</b>		<b>58,349,509</b>	<b>66,328,730</b>	<b>49,071,842</b>	<b>38,805,291</b>
400000	Use of/Contribution to Fund Balance	-	36,933	-	-
<b>Total Resources for:35200 - 2008 Multipurpose LTGO Bond Fund</b>		<b>-</b>	<b>36,933</b>	<b>-</b>	<b>-</b>
400000	Use of/Contribution to Fund Balance	-	72,164	-	-
<b>Total Resources for:35400 - 2010 Multipurpose LTGO Bond Fund</b>		<b>-</b>	<b>72,164</b>	<b>-</b>	<b>-</b>
400000	Use of/Contribution to Fund Balance	-	142,824	-	-
<b>Total Resources for:35500 - 2011 Multipurpose LTGO Bond Fund</b>		<b>-</b>	<b>142,824</b>	<b>-</b>	<b>-</b>
400000	Use of/Contribution to Fund Balance	-	90,176	-	-
<b>Total Resources for:35700 - 2013 Multipurpose LTGO Bond Fund</b>		<b>-</b>	<b>90,176</b>	<b>-</b>	<b>-</b>
400000	Use of/Contribution to Fund Balance	-	42,545	-	-
<b>Total Resources for:35710 - 2013 LTGO Series B Taxable</b>		<b>-</b>	<b>42,545</b>	<b>-</b>	<b>-</b>
400000	Use of/Contribution to Fund Balance	-	4,915	-	-
<b>Total Resources for:36210 - 2015 Taxable LTGO Bond Fund</b>		<b>-</b>	<b>4,915</b>	<b>-</b>	<b>-</b>
400000	Use of/Contribution to Fund Balance	-	23,517	-	-
<b>Total Resources for:36310 - 2016 LTGO Taxable Bond Fund</b>		<b>-</b>	<b>23,517</b>	<b>-</b>	<b>-</b>
400000	Use of/Contribution to Fund Balance	-	157,440	-	-
<b>Total Resources for:36500 - 2018 Multipurpose LTGO Bond Fund</b>		<b>-</b>	<b>157,440</b>	<b>-</b>	<b>-</b>
400000	Use of/Contribution to Fund Balance	-	2,881,431	-	-
<b>Total Resources for:36810 - 2021 West Seattle Bridge Repair LTGO Bond Fund</b>		<b>-</b>	<b>2,881,431</b>	<b>-</b>	<b>-</b>



## Finance General

391010	G.O.Bond Proceeds	-	102,925,363	-	-
<b>Total Revenues for: 36900 -</b>		-	<b>102,925,363</b>	-	-
<b>2022 Multipurpose LTGO Bond Fund</b>					
400000	Use of/Contribution to Fund Balance	-	(100,000,000)	-	-
<b>Total Resources for:36900 -</b>		-	<b>2,925,363</b>	-	-
<b>2022 Multipurpose LTGO Bond Fund</b>					
391010	G.O.Bond Proceeds	-	25,137,150	-	-
<b>Total Revenues for: 36910 - 2022 LTGO</b>		-	<b>25,137,150</b>	-	-
<b>Taxable Bond Fund</b>					
400000	Use of/Contribution to Fund Balance	-	397,115	397,115	397,115
<b>Total Resources for:37000 - Garage Disposition</b>		-	<b>397,115</b>	<b>397,115</b>	<b>397,115</b>
<b>Proceeds</b>					
391010	G.O.Bond Proceeds	-	-	85,297,250	-
<b>Total Revenues for: 37100 -</b>		-	-	<b>85,297,250</b>	-
<b>2023 Multipurpose LTGO Bond Fund</b>					
400000	Use of/Contribution to Fund Balance	-	-	(16,794,460)	-
<b>Total Resources for:37100 -</b>		-	-	<b>68,502,790</b>	-
<b>2023 Multipurpose LTGO Bond Fund</b>					
391010	G.O.Bond Proceeds	-	-	4,338,000	-
<b>Total Revenues for: 37110 - 2023 LTGO</b>		-	-	<b>4,338,000</b>	-
<b>Taxable Bond Fund</b>					
400000	Use of/Contribution to Fund Balance	-	-	(4,207,860)	-
<b>Total Resources for:37110 - 2023 LTGO</b>		-	-	<b>130,140</b>	-
<b>Taxable Bond Fund</b>					
391010	G.O.Bond Proceeds	-	-	-	60,208,782
<b>Total Revenues for: 37200 -</b>		-	-	-	<b>60,208,782</b>
<b>2024 Multipurpose LTGO Bond Fund</b>					
391010	G.O.Bond Proceeds	-	-	-	10,000,000
<b>Total Revenues for: 37210 - 2024 LTGO</b>		-	-	-	<b>10,000,000</b>
<b>Taxable Bond Fund</b>					
<b>Total FG Resources</b>		<b>1,685,348,027</b>	<b>1,957,375,444</b>	<b>1,892,477,950</b>	<b>1,895,278,759</b>

## Finance General

### Appropriations by Budget Summary Level and Program

#### **FG - BO-FG-2QA00 - Appropriation to Special Funds**

The purpose of the Appropriation to Special Funds Budget Summary Level is to appropriate General Fund and other centrally managed resources, several of which are based upon the performance of certain City revenues, to bond redemption or special purpose funds. These appropriations are implemented as operating transfers to the funds or accounts they support.

<b>Program Expenditures</b>	<b>2021 Actuals</b>	<b>2022 Adopted</b>	<b>2023 Adopted</b>	<b>2024 Endorsed</b>
Appropriation to Special Funds	262,592,087	359,917,216	282,279,822	270,479,871
<b>Total</b>	<b>262,592,087</b>	<b>359,917,216</b>	<b>282,279,822</b>	<b>270,479,871</b>

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

#### **FG - BO-FG-2QD00 - General Purpose**

The purpose of the General Purpose Budget Summary Level is to provide appropriation authority to those programs for which there is no single appropriate managing department, or for which there is Council and/or Mayor desire for additional budget oversight.

<b>Program Expenditures</b>	<b>2021 Actuals</b>	<b>2022 Adopted</b>	<b>2023 Adopted</b>	<b>2024 Endorsed</b>
General Purpose	41,001,707	63,583,574	56,766,793	72,778,977
<b>Total</b>	<b>41,001,707</b>	<b>63,583,574</b>	<b>56,766,793</b>	<b>72,778,977</b>

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