

Special Funds

Key Tower Fund

The Key Tower Operations* 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.

SUMMIT CODE	SOURCE	1999 ACTUAL	2000 ADOPTED	2001 ADOPTED	2002 ENDORSED
Revenues					
462500	Rental/Other Income	20,236,023	17,987,000	18,760,000	18,507,133
	Revenue City Depts	0	0	716,330	1,072,296
	Total Revenue	\$20,236,023	\$17,987,000	\$19,476,330	\$19,579,429
379100	Contributions from Fund Balance	0	5,588,052	2,300,000	0
	TOTAL RESOURCES	\$20,236,023	\$23,575,052	\$21,776,330	\$19,579,429
Expenditures					
7441190	Professional Services	8,195,111	8,967,600	10,374,000	10,406,000
841190	I/F Professional Svcs.	128,816	150,000	150,000	150,000
887200	Operating Transfer – Debt	8,157,794	8,970,052	8,952,330	9,023,429
7441190 **	Tenant Improvements	0	3,800,000	2,300,000	0
7441190	HVAC Repair	0	1,687,400	0	0
	TOTAL EXPENSES	\$16,481,721	\$23,575,052	\$21,776,330	\$19,579,429
Subfund Balance Calculation					
Actual December 31, 1999 Subfund Balance		\$12,805,968			
Plus 2000 Adopted Revenues		17,987,000			
Less 2000 Adopted Expenditures		23,575,052			
Estimated Dec. 31, 2000 Subfund Balance		\$7,217,916			
Plus 2001 Adopted Revenues		19,476,330			
Less 2001 Adopted Expenditures		21,776,330			
Estimated Dec. 31, 2001 Subfund Balance		\$4,917,916			
Plus 2002 Endorsed Revenues		19,579,429			
Less 2002 Endorsed Expenditures		19,579,429			
Estimated Dec. 31, 2002 Subfund Balance		\$4,917,916			

* Previously referred to as City Hall Subfund

** Transfer to new 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 Executive Services 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 2000	2001 ADOPTED	2002 ENDORSED
Revenues				
481100	Limited Tax General Obligation Debt	54,139,213	84,630,000	50,070,000
485110	Unrestricted Dexter Horton Sale Proceeds	21,389,504		
485110	Restricted Dexter Horton Sale Proceeds	20,560,496		
587170	Key Tower Operating Fund Transfer	3,800,000	2,300,000	
A19003	CIP Project Transfer of Funds		500,000	
485110	Public Safety Building Conveyance			8,000,000
461900	Interest Earnings	705,325	2,180,225	2,184,668
TOTAL RESOURCES		\$100,594,538	\$89,610,225	\$60,254,668
Expenditures				
Capital Elements				
A34200-1	City Hall	13,000,000	59,000,000	
A34200	Justice Center	33,000,000	59,000,000	
ESDNP4	Arctic Seismic		9,000,000	
A34200-2	Civic Center Plan	32,546,000	53,954,000	
Non-Capital Elements				
A12938	Debt Service Transfer	705,325	2,180,225	2,184,668
A12939	Rental Subsidy Transfer	2,366,342	1,796,075	990,062
TOTAL EXPENSES		\$81,617,667	\$184,930,300	\$3,174,730

Special Funds

Parking Garage Operations Fund

This 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 ADOPTED	2001 ADOPTED	2002 ENDORSED
Revenues			
Parking Receipts	4,453,000	5,605,000	5,736,000
Interest Earnings	0	75,000	75,000
Transfer from General Fund	0	0	0
Total Revenue	\$4,453,000	\$5,680,000	\$5,811,000
Contribution from Fund Balance	729,000	53,000	117,000
TOTAL RESOURCES	\$5,182,000	\$5,733,000	\$5,928,000
Expenditures			
Operating Expenses *	1,938,000	2,469,000	2,344,000
Debt Service	3,144,000	3,164,000	3,484,000
Administration	100,000	100,000	100,000
TOTAL EXPENSES	\$5,182,000	\$5,733,000	\$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	\$1,409,000
Plus 2000 Revenues	4,453,000
Less 2000 Expenditures Charged to the Fund	(5,182,000)
Estimated Dec. 31, 2000 Subfund Balance	\$680,000
Plus 2001 Revenues	5,680,000
Less 2001 Expenditures Charged to the Fund	(5,733,000)
Estimated Dec. 31, 2001 Subfund Balance	\$627,000
Plus 2002 Revenues	5,811,000
Less 2002 Expenditures Charged to the Fund	(5,928,000)
Estimated Dec. 31, 2002 Subfund Balance	\$510,000

Special Funds

2000 Parks Levy Fund

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 2001-2002 biennium expenditures shown below are included in the Department of Parks & Recreation's 2001 Adopted and 2002 Endorsed 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 2001 and 2002.

SUMMIT CODE	SOURCE	2001 ADOPTED	2002 ENDORSED
Revenues			
411100	2000 Neighborhood Parks, Green Spaces, Trails, and Zoo Levy	21,850	22,874
	Interest Income	257	695
	TOTAL REVENUES	\$22,107	\$23,569
Expenditures			
	Acquisition	215	467
	Development	860	974
	Acquisition and Development Opportunity Fund	0	0
	Environmental Stewardship, Maintenance and Programming		
	Environmental Stewardship	393	1,215
	Enhanced Park and Facility Maintenance	422	1,142
	Recreational Programming	687	2,122
	Zoo Programming	2,500	2,560
	Environment Stewardship, Maintenance and Programming Subtotal	4,002	7,039
	TOTAL EXPENSES	5,077	8,480
Subfund Balance Calculation			
	Actual Dec. 31, 2000 Subfund Balance	\$0	
	Plus 2001 Adopted Revenues	22,107	
	Less 2001 Adopted Expenditures	5,077	
	Estimated Dec. 31, 2001 Subfund Balance	\$17,030	
	Plus 2002 Endorsed Revenues	23,569	
	Less 2002 Endorsed Expenditures	8,480	
	Estimated Dec. 31, 2002 Subfund Balance	\$32,119	