

Cumulative Reserve Subfund

Ben Noble, Director

(206) 615-1962

Department Overview

The Cumulative Reserve Subfund (CRS) primarily funds maintenance and development of the City's general government capital facilities and infrastructure. The subfund is divided into two accounts: the Capital Projects Account and the Revenue Stabilization Account.

The Revenue Stabilization Account (Rainy Day Fund) provides a cushion for the impact of sudden, unanticipated shortfalls in revenue due to economic downturns that could undermine City's ability to maintain services. Please see the Revenue Stabilization Reserve Budget Control Level in the Fiscal Reserves section of the Budget for more details.

The Capital Projects Account provides support for an array of capital projects, with a primary focus on maintaining and rehabilitating existing City facilities. The Capital Projects Account includes seven subaccounts described below.

- **Real Estate Excise Tax I (REET I) Subaccount** is supported by a 0.25% tax on real estate transactions. REET I is used for a variety of capital projects authorized by state law.
- **Real Estate Excise Tax II (REET II) Subaccount** is supported by an additional 0.25% tax on real estate transactions and is kept separate from REET I due to different state requirements regarding the use of these resources. State law limits the use of revenues from this additional tax to capital projects involving parks (except acquisition) and transportation.
- **Unrestricted Subaccount (CRS-U)** receives funding from a variety of sources, including a portion (50%) of street vacation revenues, transfers of General Subfund balances, property sales, investment earnings (net of investment earnings attributable to the South Lake Union Property Proceeds Subaccount and the Asset Preservation Subaccount - Fleets and Facilities), and other unrestricted contributions to the Cumulative Reserve Subfund.
- **Asset Preservation Subaccount** receives revenues from interest earnings on subaccount balances and from a portion of space rent charges paid by tenants of Department of Finance and Administrative Services (FAS) facilities. Resources in this subaccount are used to support asset preservation expenditures for certain FAS facilities. Unappropriated funds in this subaccount are designated as a Large Expense Project Reserve per [Resolution 30812](#), and are intended to pay for very costly asset preservation projects in future years.
- **Street Vacation Subaccount** receives funding from a portion (50%) of street vacation revenues. State law authorizes cities to charge a vacation fee equivalent to the full appraised value of the right-of-way. One half of the revenue from these fees must be dedicated to the acquisition, improvement, development, and related maintenance of public open space or transportation capital projects within the city. This subaccount tracks those funds.
- **South Lake Union Property Proceeds Subaccount** receives funding from sales of certain surplus City property located adjacent to South Lake Union and investment earnings attributable to the subaccount. The use of these funds is generally governed by [Resolution 30334](#).
- **Bluefields Holdings Subaccount** was established for financial monitoring and oversight of habitat on certain City-owned properties along the Duwamish River. Some parties with liability in the cleanup of the Lower Duwamish Superfund site have an obligation to fund mitigation efforts. Mitigation may include the creation of habitat. Bluefield Holdings established a unique program to build habitat areas and then sell

Cumulative Reserve Subfund

the "credit" for creating the habitat to these liable parties. Liable parties can use the purchase of these credits to satisfy their liability instead of creating habitat restoration projects themselves. The City of Seattle supports this habitat development project and entered into an agreement with Bluefield Holdings, allowing the project to proceed. The agreement requires Bluefield Holdings to maintain the habitat for an initial term and provide the City with funds for continued maintenance after the term expires. These maintenance contributions are deposited in the Bluefield Holdings subaccount and will fund the long-term preservation of the developed habitat.

The accompanying Capital Improvement Program (CIP) document fully describes department capital projects listed in this section. Specific department sections in this document list appropriations for capital projects funded by CRS in most cases. The CRS section includes only CRS appropriations for the Seattle Department of Transportation and some special projects, such as debt service payments and the City's Tenant Relocation Assistance Program.

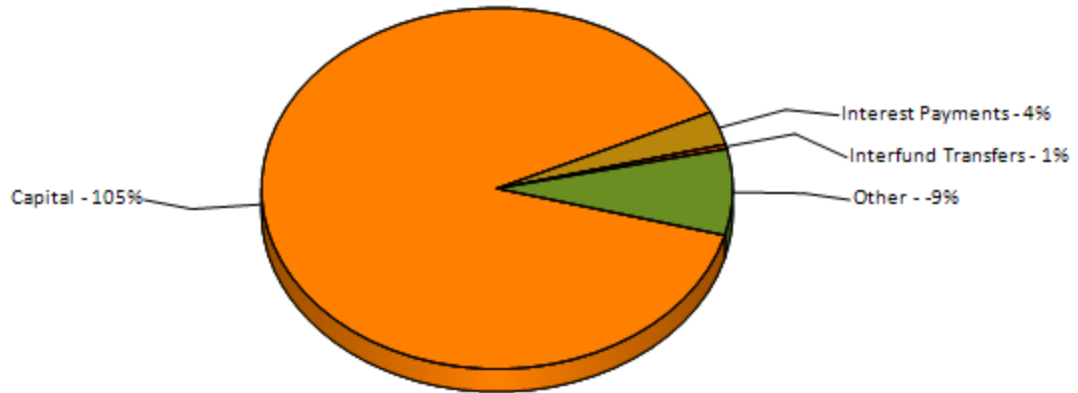
Budget Snapshot

| Department Support | 2014 Actuals | 2015 Adopted | 2016 Endorsed | 2016 Proposed |
|-----------------------------|---------------------|---------------------|---------------------|---------------------|
| Other Funding - Operating | \$29,108,406 | \$35,920,462 | \$25,333,816 | \$38,315,129 |
| Total Operations | \$29,108,406 | \$35,920,462 | \$25,333,816 | \$38,315,129 |
| Total Appropriations | \$29,108,406 | \$35,920,462 | \$25,333,816 | \$38,315,129 |
| Full-time Equivalent Total* | 0.00 | 0.00 | 0.00 | 0.00 |

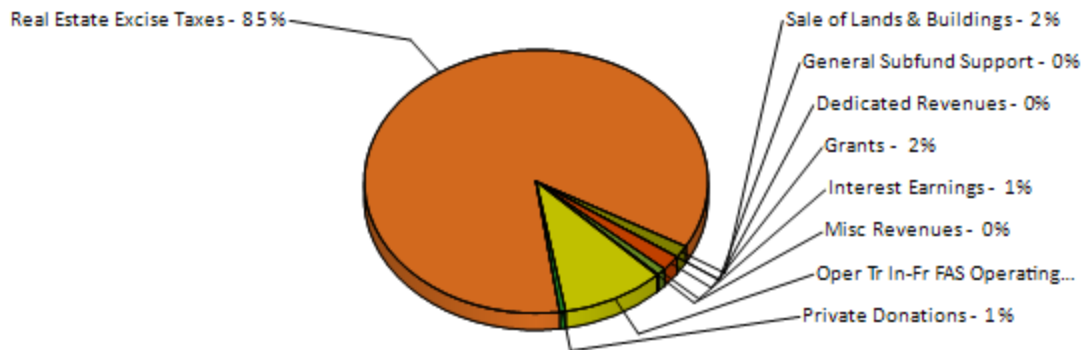
** FTE totals are provided for information purposes only. Changes in FTEs resulting from City Council or Human Resources Director actions outside of the budget process may not be detailed here.*

Cumulative Reserve Subfund

2016 Proposed Budget - Expenditure by Category



2016 Proposed Budget - Revenue by Category



Cumulative Reserve Subfund

Budget Overview

Spending from the Cumulative Reserve Subfund, used primarily in support of the City's general government capital programs, is largely supported by Real Estate Excise Taxes (REET) which are known to be extremely volatile. In 2007, the City collected a record \$71.8 million, compared to only \$22.8 million in 2009. Revenues have significantly recovered from the low point in 2009 and are projected at \$59.9 million for 2015 and \$56.4 million for 2016. The recovery, which began in 2012, has largely been attributable to strong commercial real estate activity which included the sale of a large downtown office building and property acquisitions by Amazon. Although commercial activity has remained relatively strong over the past several years, it has steadied and current projections show a decline in 2016. Growth in the residential REET has lagged behind the commercial activity but continues to pick up momentum. Increasing Seattle home values and sales activity should compensate for a slow-down in the commercial sector and keep the outlook for REET revenues positive. For additional information on REET revenue trends, please refer to the Revenue Overview section of this document

The 2016 Proposed budget appropriates \$78.1 million from the Cumulative Reserve Subfund (CRS) in 2016, with \$59.2 million from the two Real Estate Excise Tax (REET) subaccounts. Individual projects and programs supported by CRS resources are described in the departmental sections of this document and in the 2016-2021 Proposed Capital Improvement Program (CIP).

Maintaining Support for Existing Programs and Major Maintenance

Cost pressures for basic major maintenance and other capital needs will likely always outpace REET revenues. CRS faces additional fiscal pressure from ongoing support provided to the 2003 Fire Facilities and Emergency Response Levy Program and the recent identification of additional budget needs for the Elliot Bay Seawall Replacement project. While voter approved levies supported a majority of the costs of these programs, rising cost projections required the City to commit additional REET resources to address the resulting budget shortfalls. The 2016-2021 Proposed CIP continues its commitment for the 2003 Fire Facilities and Emergency Response Levy program with \$10.9 million of REET-supported debt issuance. For the seawall replacement project, CRS will contribute an additional \$23.1 million over the next two years to help fill the additional financing needs.

The 2016 Proposed Budget includes \$54.5 million for asset preservation for city infrastructure, transportation, parks, library, civic buildings, and Seattle Center. This represents a significant increase above the 2015 Adopted amount of \$35.0 million. Part of the increase is attributed to \$13.1 million for the seawall replacement project but apart from that the 2016 Proposed Budget still represents a 18% increase from the prior year. Voter approved financing for Seattle's Public Library and the Seattle Parks District add to the available resources necessary to keep the City's facilities properly maintained. For additional information on the Parks Districts supported programs, please refer to the Department of Parks and Recreation section of this document.

Commitment to Neighborhoods

The 2016 Proposed Budget reinforces the vision that the City's neighborhoods are safe, vibrant and healthy places to live by maintaining the increased REET support to the Neighborhood Projects Fund that was established in the 2015 Adopted Budget. The added REET support doubled previous levels and provide neighborhoods a greater opportunity to fund community projects that preserve and enhance the character of their neighborhoods and make them a safer place for our residents.

REET-Supported Transportation Investments

The 2016 Proposed Budget continues to devote a significant amount of CRS resources to supporting transportation projects. With approximately \$35 million allocated to SDOT, the 2016 Proposed Budget supports a broad array of transportation investments, with the goal of making the City's transportation system safe, reliable, efficient, and ready to meet future demand. Additional details are described below and in the Seattle Department of Transportation (SDOT) section of this document.

Cumulative Reserve Subfund

Energy Efficiency Investments

The 2016 Proposed Budget allocates \$2.5 million of REET funding to implement a package of energy efficiency projects across City facilities in support of the City's goal to achieve a 20% reduction in building energy use by the year 2020. The upgrades are expected to generate utility rebates paid by Seattle City Light. Oversight of the projects will be provided by the Office of Sustainability and Environment and the projects will be included as part of the Department of Finance and Administration Capital Budget.

REET Reserves

In preparation to meet the City's future obligation to the Seattle Asian Art Museum for renovation work, additional CRS resources continue to be placed in reserve. The initial commitment was part of the 2008 Parks Levy but this was shifted to CRS to facilitate the use of Parks Levy resources for more immediate maintenance needs. In 2016, \$8.0 million is being added to the reserve bringing the reserve total to \$10.5 million which represents 75% of the future 2018 obligation. To achieve the full target reserve amount, additional contributions are planned for 2017 and 2018.

The 2016 Proposed Budget also maintains the City's \$10 million REET cash balance reserve at the Councils' prescribed level. Policy 12 of Resolution 31083 states that the City will maintain fund balances of \$5 million for the REET I and REET II subaccounts. This policy was relaxed in 2009 following a collapse in REET revenue streams, adjusting the minimum target balance to \$1 million for each account. Given the volatility of the real estate market, maintaining healthy reserves to protect against economic downturns is essential. Despite lingering impacts from the Great Recession early this decade, the City managed to set aside some funds each year into its REET reserve and is well-prepared for future economic uncertainty.

Cumulative Reserve Subfund - Unrestricted

The CRS-Unrestricted Subaccount (CRS-U) remains in a negative unreserved fund balance position, supported by an interfund loan which was first authorized in 2003 by ordinance 121179. The loan allowed for the CRS-U to facilitate the purchase of the Seattle Fire Department's Joint Training Facility (JTF) land in 2003 but a related land sale that was to fund this purchase did not materialize. Over the past several years a number of strategies have been implemented to strengthen the fund's financial position. As a result of those strategies the fund has effectively reduced the interfund loan amount from the original \$10 million amount to just \$4 million. The 2016 Proposed Budget continues many of these strategies and with realistic opportunities for the sale of the excess JTF land, the CRS-U fund is expected to return to a positive unreserved fund balance position by 2017.

Given the success of the strategies to bring CRS-U back to fiscal health over time, the 2016 Proposed Budget allocates some 2015 one-time CRS-U street vacation revenues to support components of Alaskan Way Corridor project.

Asset Preservation Subaccount

The Asset Preservation Subaccount preserves and extends the useful life and operational capacity of existing Finance and Administrative Services (FAS) managed facilities. City departments pay space rent to FAS in order to fund these projects. Examples of 2016 projects planned include:

- Seattle Municipal Tower (SMT) weatherization program, exterior repairs
- SMT elevator controls study
- SMT 14 demolition and structural repairs
- Roof replacements at Airport Way Center (AWC) maintenance complex
- Seattle Justice Center (SJC) shear wall and elevator pit repair
- SJC foundation and exterior repairs
- Haller Lake Vehicle Maintenance Building A plumbing and HVAC repairs
- West Precinct Police Station HVAC repairs

Cumulative Reserve Subfund

- Generator upgrades at multiple shops and yards maintenance facilities
- Building performance systems verifications (electrical and mechanical) and modifications in fire and police facilities

Street Vacation Subaccount

The Street Vacation Subaccount receives funding from a portion of street vacation revenues and provides additional funding support for the Department of Transportation overall efforts to meet the transportation needs of the City. Significant street vacation revenues were received in 2015 and will go to support a number of transportation projects including the Alaska Way Corridor Project, Bridge Rehab, paving, and the bike and pedestrian improvements. Any unallocated projected revenues are set aside as a reserve for future transportation projects.

Incremental Budget Changes

Cumulative Reserve Subfund

| | 2016 Budget | FTE |
|--|----------------------|-------------|
| Total 2016 Endorsed Budget | \$ 25,333,816 | 0.00 |
| Proposed Changes | | |
| CRS Support to Transportation Programs | \$ 12,981,313 | 0.00 |
| Total Incremental Changes | \$ 12,981,313 | 0.00 |
| 2016 Proposed Budget | \$ 38,315,129 | 0.00 |

Descriptions of Incremental Budget Changes

Proposed Changes

CRS Support to Transportation Programs - \$12,981,313

The 2016 Proposed Budget invests a total of \$34.8 million of Real Estate Excise Tax (REET) and Street Vacation revenues to support several transportation programs. This amount represents a \$13.0 million increase above the 2016 Endorsed budget and is largely attributable to added support for the Elliot Bay Seawall Replacement project. CRS support for transportation programs are as follows:

- Alaska Way Viaduct/Seawall Replacement - \$18.8 million
- Bridges & Structures - \$6.2 million
- Roads - \$2.0 million
- Sidewalks, Trails & Pedestrian Facilities - \$0.6 million
- Neighborhood Enhancements - \$1.8 million
- Transit & HOV - \$1.4 million
- Freight Mobility - \$1.0 million

Cumulative Reserve Subfund

- Corridor Improvements - \$0.7 million
- Intelligent Transportation Systems - \$0.8 million
- Landslide Mitigation - \$0.2 million
- Debt Service - \$1.4 million

Expenditure Overview

| Appropriations | Summit Code | 2014 Actuals | 2015 Adopted | 2016 Endorsed | 2016 Proposed |
|--|------------------|------------------|------------------|---------------|---------------|
| CRS, REET I Subaccount Appropriations | | | | | |
| Artwork Conservation - OACA - CRS REET I Budget Control Level | V2ACGM- 163 | 157,698 | 0 | 0 | 0 |
| CRS REET I Support to McCaw Hall Fund Budget Control Level | 2SC10 | 250,000 | 258,000 | 265,000 | 265,000 |
| CRS REET I Support to Transportation Budget Control | | | | | |
| Corridor & Intersection Improvements - REET I | | 71,000 | 0 | 0 | 0 |
| Roads - REET I | | 1,067,508 | 3,500,000 | 0 | 0 |
| Trails and Bike Paths - REET I | | 210,000 | 0 | 0 | 0 |
| Total | 2EC30 | 1,348,508 | 3,500,000 | 0 | 0 |
| CRS Support for Operating & Maintenance Expenditures - REET I Budget Control Level | 2CGSF- 163 | 706,280 | 1,000,000 | 1,000,000 | 1,000,000 |
| Design Commission - CRS REET I Budget Control Level | 2UU50- DC-163 | 575,753 | 593,026 | 610,816 | 610,816 |
| Tenant Relocation Assistance Program REET I Budget Control Level | 2UU51 | 289,433 | 315,436 | 360,000 | 360,000 |
| CRS, REET II Subaccount Appropriations | | | | | |
| CRS REET II Support to Transportation Budget Control | | | | | |
| Alaskan Way Viaduct - REET II | | 0 | 1,530,000 | 0 | 14,940,000 |
| Bridges & Structures - REET II | | 3,857,852 | 2,675,000 | 3,571,000 | 3,571,000 |
| Corridor & Intersection Improvements - REET II | | 770,424 | 2,700,000 | 708,000 | 708,000 |
| Debt Service (SDOT) - REET II | | 1,362,476 | 1,362,000 | 1,346,000 | 1,348,313 |
| Freight Mobility - REET II | | 127,000 | 0 | 1,013,000 | 1,013,000 |
| Intelligent Transportation System - REET II | | 927,647 | 1,625,000 | 800,000 | 800,000 |
| Landslide Mitigation - REET II | | 160,000 | 200,000 | 200,000 | 200,000 |
| Neighborhood Enhancements - REET II | | 1,835,760 | 2,140,000 | 1,000,000 | 1,793,000 |
| New Trails and Bike Paths - REET II | | 239,719 | 0 | 100,000 | 100,000 |

Cumulative Reserve Subfund

| | | | | | |
|--|-----------------------|-------------------|-------------------|-------------------|-------------------|
| Roads - REET II | | 7,577,298 | 1,850,000 | 6,650,000 | 1,150,000 |
| Sidewalk Maintenance - REET II | | 312,522 | 0 | 0 | 0 |
| Sidewalks & Pedestrian Facilities - REET II | | 5,876,241 | 12,452,000 | 2,049,000 | 481,000 |
| Trails and Bike Paths - REET II | | 92,362 | 0 | 0 | 0 |
| Transit & HOV - REET II | | 0 | 0 | 0 | 0 |
| Total | 2ECM0 | 23,139,301 | 26,534,000 | 17,437,000 | 26,104,313 |
| CRS Support for Operating & Maintenance Expenditures - REET II Budget Control Level | 2CGSF-161 | 944,545 | 1,000,000 | 1,000,000 | 1,000,000 |
| CRS, Street Vacation Subaccount Appropriations | | | | | |
| CRS Street Vacation Support to Transportation Budget Control | | | | | |
| Alaskan Way Viaduct - SV | | 0 | 0 | 1,543,000 | 1,543,000 |
| Bridges & Structures - SV | | 0 | 0 | 836,000 | 2,660,000 |
| Corridor and Intersection Improvements - CRS-SV | | 0 | 0 | 0 | 0 |
| Freight Mobility | | 2,072 | 256,000 | 0 | 0 |
| Intelligent Transportation System - SV | | 0 | 1,300,000 | 0 | 0 |
| Neighborhood Enhancements - CRS-SV | | 0 | 500,000 | 0 | 0 |
| Roads - Street Vacations | | 0 | 0 | 0 | 795,000 |
| Transit & HOV - SV | | 728 | 0 | 1,016,000 | 1,411,000 |
| Total | CRS-StVac-SDOT | 2,800 | 2,056,000 | 3,395,000 | 6,409,000 |
| CRS, Unrestricted Subaccount Appropriations | | | | | |
| Artwork Conservation - OACA - CRS-UR Budget Control Level | V2ACGM | 0 | 187,000 | 187,000 | 187,000 |
| CRS-U Support to General Subfund Budget Control Level | CRS-U-GSF | 30,000 | 400,000 | 0 | 0 |
| CRS-U Support to Transportation Budget Control | | | | | |
| CRS-U Support to Transportation | | 0 | 0 | 1,000,000 | 2,300,000 |
| Debt Service (SDOT) - CRS-U | | 504,500 | 0 | 0 | 0 |
| Transit & HOV - CRS-U | | 1,083,910 | 0 | 0 | 0 |
| Total | CRS-U-SDOT | 1,588,410 | 0 | 1,000,000 | 2,300,000 |
| Tenant Relocation Assistance Program - CRS-UR Budget Control Level | 2UU50-TA | 75,678 | 77,000 | 79,000 | 79,000 |
| Department Total | | 29,108,406 | 35,920,462 | 25,333,816 | 38,315,129 |
| Department Full-time Equivalents Total* | | 0.00 | 0.00 | 0.00 | 0.00 |

* 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.

Cumulative Reserve Subfund

Revenue Overview

2016 Estimated Revenues

| Summit Code | Source | 2014 Actuals | 2015 Adopted | 2016 Endorsed | 2016 Proposed |
|-------------|---|-------------------|-------------------|-------------------|-------------------|
| 461110 | Interest Earnings | 3,135 | 0 | 0 | 2,000 |
| 461110 | Interest Earnings | 4,845 | 2,000 | 2,000 | 3,500 |
| 461110 | Interest Earnings | 633,611 | 300,000 | 300,000 | 500,000 |
| 461110 | Interest Earnings | 142,137 | 50,000 | 50,000 | 65,000 |
| | Total Interest Earnings | 783,728 | 352,000 | 352,000 | 570,500 |
| 417340 | REET I | 26,669,229 | 25,731,204 | 27,634,785 | 28,180,637 |
| 417340 | REET II | 26,669,229 | 25,731,204 | 27,634,785 | 28,180,637 |
| | Total Real Estate Excise Taxes | 53,338,458 | 51,462,408 | 55,269,570 | 56,361,274 |
| 485110 | Street Vacation | 0 | 2,750,000 | 2,750,000 | 500,000 |
| 485110 | Street Vacation | 0 | 2,750,000 | 2,750,000 | 500,000 |
| | Total Sale of Lands & Buildings | 0 | 5,500,000 | 5,500,000 | 1,000,000 |
| 469990 | Other Misc Revenues | 1,887,968 | 60,000 | 60,000 | 0 |
| | Total Dedicated Revenues | 1,887,968 | 60,000 | 60,000 | 0 |
| 587001 | Oper Tr In-Fr General Fund - CRS-U | 400,000 | 0 | 0 | 0 |
| | Total General Subfund Support | 400,000 | 0 | 0 | 0 |
| 441990 | Federal Grants | 931,955 | 1,356,000 | 1,231,000 | 1,231,000 |
| | Total Grants | 931,955 | 1,356,000 | 1,231,000 | 1,231,000 |
| 462300 | Parking Fees | 303,473 | 100,000 | 100,000 | 100,000 |
| | Total Misc Revenues | 303,473 | 100,000 | 100,000 | 100,000 |
| 479010 | Private Donations | 1,044,042 | 1,925,000 | 356,000 | 356,000 |
| | Total Private Donations | 1,044,042 | 1,925,000 | 356,000 | 356,000 |
| 485110 | Oper Tr In-Fr General Fund | 4,000,000 | 6,000,000 | 7,000,000 | 6,394,000 |
| | Total Oper Tr In-Fr FAS Operating Fund | 4,000,000 | 6,000,000 | 7,000,000 | 6,394,000 |
| | Total Revenues | 62,689,624 | 66,755,408 | 69,868,570 | 66,012,774 |
| 379100 | Use of (Contribution to) Fund Balance | -3,135 | 0 | 0 | -2,000 |
| 379100 | Use of (Contribution to) Fund Balance | 637,811 | -284,742 | -8,962,969 | 1,839,179 |
| 379100 | Use of (Contribution to) Fund Balance | 4,579,231 | 4,701,796 | -1,861,785 | 990,676 |
| 379100 | Use of (Contribution to) Fund Balance | -4,825 | -2,000 | -2,000 | -3,500 |
| 379100 | Use of (Contribution to) Fund Balance | 2,800 | -694,000 | 645,000 | 5,909,000 |

Cumulative Reserve Subfund

| | | | | | |
|--------|---------------------------------------|-------------------|-------------------|--------------------|-------------------|
| 379100 | Use of (Contribution to) Fund Balance | 3,357,171 | -1,855,426 | -1,251,608 | 2,448,392 |
| 379100 | Use of (Contribution to) Fund Balance | 2,731,605 | -50,000 | -50,000 | 933,372 |
| | Total Use of Fund Balance | 11,300,658 | 1,815,628 | -11,483,362 | 12,115,119 |
| | Total Resources | 73,990,282 | 68,571,036 | 58,385,208 | 78,127,893 |

Cumulative Reserve Subfund

Appropriations By Budget Control Level (BCL) and Program

Artwork Conservation - OACA - CRS REET I Budget Control Level

The purpose of the Artwork Conservation - OACA - CRS REET I Budget Control Level is to support the Arts Conservation Program, which is administered by the Office of Arts & Cultural Affairs. This program provides professional assessment, conservation, repair, routine and major maintenance, and relocation of artwork for the City's approximately 400-piece permanently sited art collection and the approximately 2,700-piece portable artwork collection.

| | 2014 | 2015 | 2016 | 2016 |
|------------------------------------|----------------|----------------|-----------------|-----------------|
| Program Expenditures | Actuals | Adopted | Endorsed | Proposed |
| Artwork Conservation - OACA REET I | 157,698 | 0 | 0 | 0 |
| Total | 157,698 | 0 | 0 | 0 |

CRS REET I Support to McCaw Hall Fund Budget Control Level

The purpose of the CRS REET I Support to McCaw Hall Fund Budget Control Level is to appropriate resources from REET I to the McCaw Hall Fund to support major maintenance work on McCaw Hall. Any capital projects related to the expenditure of this reserve are listed in Seattle Center's Capital Improvement Program.

| | 2014 | 2015 | 2016 | 2016 |
|---------------------------------------|----------------|----------------|-----------------|-----------------|
| Program Expenditures | Actuals | Adopted | Endorsed | Proposed |
| CRS REET I Support to McCaw Hall Fund | 250,000 | 258,000 | 265,000 | 265,000 |
| Total | 250,000 | 258,000 | 265,000 | 265,000 |

CRS REET I Support to Transportation Budget Control Level

The purpose of the CRS REET I Support to Transportation Budget Control Level is to appropriate funds from REET I to the Transportation Operating Fund to support specific capital programs. These capital programs are listed in the Seattle Department of Transportation's section of the Budget.

| | 2014 | 2015 | 2016 | 2016 |
|---|------------------|------------------|-----------------|-----------------|
| Program Expenditures | Actuals | Adopted | Endorsed | Proposed |
| Corridor & Intersection Improvements - REET I | 71,000 | 0 | 0 | 0 |
| Roads - REET I | 1,067,508 | 3,500,000 | 0 | 0 |
| Trails and Bike Paths - REET I | 210,000 | 0 | 0 | 0 |
| Total | 1,348,508 | 3,500,000 | 0 | 0 |

Cumulative Reserve Subfund

CRS Support for Operating & Maintenance Expenditures - REET I Budget Control Level

This BCL provides support for general operating and maintenance costs as temporarily allowed under RCW 86.46.010 through the end of 2016.

| | 2014 | 2015 | 2016 | 2016 |
|-----------------------------|----------------|------------------|------------------|------------------|
| Program Expenditures | Actuals | Adopted | Endorsed | Proposed |
| CRS O&M Expenditures | 706,280 | 1,000,000 | 1,000,000 | 1,000,000 |
| Total | 706,280 | 1,000,000 | 1,000,000 | 1,000,000 |

Design Commission - CRS REET I Budget Control Level

The purpose of the Design Commission - CRS REET I Budget Control Level is to support the Design Commission, which advises the Mayor, City Council, and City departments on the design of capital improvements and other projects that shape Seattle's public realm. The goals of the Commission are to see that public facilities and projects within the city's right-of-way incorporate design excellence, that City projects achieve their goals in an economical manner, and that they fit the City's design goals.

| | 2014 | 2015 | 2016 | 2016 |
|--------------------------------|----------------|----------------|-----------------|-----------------|
| Program Expenditures | Actuals | Adopted | Endorsed | Proposed |
| Design Commission - CRS REET I | 575,753 | 593,026 | 610,816 | 610,816 |
| Total | 575,753 | 593,026 | 610,816 | 610,816 |

Tenant Relocation Assistance Program REET I Budget Control Level

The purpose of the Tenant Relocation Assistance Program REET I Budget Control Level is to allow the City to pay for relocation assistance to low income tenants displaced by development activity, as authorized by SMC 22.210 and RCW 59.18.440.

| | 2014 | 2015 | 2016 | 2016 |
|---|----------------|----------------|-----------------|-----------------|
| Program Expenditures | Actuals | Adopted | Endorsed | Proposed |
| Tenant Relocation Assistance Program REET I | 289,433 | 315,436 | 360,000 | 360,000 |
| Total | 289,433 | 315,436 | 360,000 | 360,000 |

Cumulative Reserve Subfund

CRS REET II Support to Transportation Budget Control Level

The purpose of the CRS REET II Support to Transportation Budget Control Level is to appropriate funds from REET II to the Transportation Operating Fund to support specific capital programs, or in the case of the Debt Service Program, appropriate funds to pay debt service costs directly from the REET II Subaccount.

| Program Expenditures | 2014 | 2015 | 2016 | 2016 |
|--|-------------------|-------------------|-------------------|-------------------|
| | Actuals | Adopted | Endorsed | Proposed |
| Alaskan Way Viaduct - REET II | 0 | 1,530,000 | 0 | 14,940,000 |
| Bridges & Structures - REET II | 3,857,852 | 2,675,000 | 3,571,000 | 3,571,000 |
| Corridor & Intersection Improvements - REET II | 770,424 | 2,700,000 | 708,000 | 708,000 |
| Debt Service (SDOT) - REET II | 1,362,476 | 1,362,000 | 1,346,000 | 1,348,313 |
| Freight Mobility - REET II | 127,000 | 0 | 1,013,000 | 1,013,000 |
| Intelligent Transportation System - REET II | 927,647 | 1,625,000 | 800,000 | 800,000 |
| Landslide Mitigation - REET II | 160,000 | 200,000 | 200,000 | 200,000 |
| Neighborhood Enhancements - REET II | 1,835,760 | 2,140,000 | 1,000,000 | 1,793,000 |
| New Trails and Bike Paths - REET II | 239,719 | 0 | 100,000 | 100,000 |
| Roads - REET II | 7,577,298 | 1,850,000 | 6,650,000 | 1,150,000 |
| Sidewalk Maintenance - REET II | 312,522 | 0 | 0 | 0 |
| Sidewalks & Pedestrian Facilities - REET II | 5,876,241 | 12,452,000 | 2,049,000 | 481,000 |
| Trails and Bike Paths - REET II | 92,362 | 0 | 0 | 0 |
| Transit & HOV - REET II | 0 | 0 | 0 | 0 |
| Total | 23,139,301 | 26,534,000 | 17,437,000 | 26,104,313 |

Cumulative Reserve Subfund

CRS Support for Operating & Maintenance Expenditures - REET II Budget Control Level

This BCL provides support for general operating and maintenance expenses as temporarily allowed under RCW 82.46.035 through the end of 2016.

| | 2014 | 2015 | 2016 | 2016 |
|-----------------------------------|----------------|------------------|------------------|------------------|
| Program Expenditures | Actuals | Adopted | Endorsed | Proposed |
| CRS O&M Support Program - REET II | 944,545 | 1,000,000 | 1,000,000 | 1,000,000 |
| Total | 944,545 | 1,000,000 | 1,000,000 | 1,000,000 |

CRS Street Vacation Support to Transportation Budget Control Level

The purpose of the CRS Street Vacation Support to Transportation Budget Control Level is to appropriate funds from the CRS Street Vacation Subaccount to support specific transportation capital programs.

| | 2014 | 2015 | 2016 | 2016 |
|---|----------------|------------------|------------------|------------------|
| Program Expenditures | Actuals | Adopted | Endorsed | Proposed |
| Alaskan Way Viaduct - SV | 0 | 0 | 1,543,000 | 1,543,000 |
| Bridges & Structures - SV | 0 | 0 | 836,000 | 2,660,000 |
| Corridor and Intersection Improvements - CRS-SV | 0 | 0 | 0 | 0 |
| Freight Mobility | 2,072 | 256,000 | 0 | 0 |
| Intelligent Transportation System - SV | 0 | 1,300,000 | 0 | 0 |
| Neighborhood Enhancements - CRS-SV | 0 | 500,000 | 0 | 0 |
| Roads - Street Vacations | 0 | 0 | 0 | 795,000 |
| Transit & HOV - SV | 728 | 0 | 1,016,000 | 1,411,000 |
| Total | 2,800 | 2,056,000 | 3,395,000 | 6,409,000 |

Artwork Conservation - OACA - CRS-UR Budget Control Level

The purpose of the Artwork Conservation - OACA - CRS-UR Budget Control Level is to support the Arts Conservation Program, which is administered by the Office of Arts & Cultural Affairs. This program provides professional assessment, conservation, repair, routine and major maintenance, and relocation of artwork for the City's approximately 400-piece permanently sited art collection and the approximately 2,700-piece portable artwork collection.

| | 2014 | 2015 | 2016 | 2016 |
|-----------------------------|----------------|----------------|-----------------|-----------------|
| Program Expenditures | Actuals | Adopted | Endorsed | Proposed |
| Artwork Conservation - OACA | 0 | 187,000 | 187,000 | 187,000 |
| Total | 0 | 187,000 | 187,000 | 187,000 |

Cumulative Reserve Subfund

CRS-U Support to General Subfund Budget Control Level

The purpose of the CRS-U Support to General Subfund Budget Control Level is to appropriate funds from CRS Unrestricted Sub-account to the General Subfund to support general municipal purposes.

| | 2014 | 2015 | 2016 | 2016 |
|----------------------------------|----------------|----------------|-----------------|-----------------|
| Program Expenditures | Actuals | Adopted | Endorsed | Proposed |
| CRS-U Support to General Subfund | 30,000 | 400,000 | 0 | 0 |
| Total | 30,000 | 400,000 | 0 | 0 |

CRS-U Support to Transportation Budget Control Level

The purpose of the CRS-U Support to Transportation Budget Control Level is to appropriate funds from CRS Unrestricted Sub-account to the Transportation Operating Fund to support specific capital programs and pay debt service on specified transportation projects.

| | 2014 | 2015 | 2016 | 2016 |
|---------------------------------|------------------|----------------|------------------|------------------|
| Program Expenditures | Actuals | Adopted | Endorsed | Proposed |
| CRS-U Support to Transportation | 0 | 0 | 1,000,000 | 2,300,000 |
| Debt Service (SDOT) - CRS-U | 504,500 | 0 | 0 | 0 |
| Transit & HOV - CRS-U | 1,083,910 | 0 | 0 | 0 |
| Total | 1,588,410 | 0 | 1,000,000 | 2,300,000 |

Tenant Relocation Assistance Program - CRS-UR Budget Control Level

The purpose of the Tenant Relocation Assistance Program - CRS-UR Budget Control Level is to allow the City to pay for relocation assistance to low-income tenants displaced by development activity, as authorized by SMC 22.210 and RCW 59.18.440.

| | 2014 | 2015 | 2016 | 2016 |
|--------------------------------------|----------------|----------------|-----------------|-----------------|
| Program Expenditures | Actuals | Adopted | Endorsed | Proposed |
| Tenant Relocation Assistance Program | 75,678 | 77,000 | 79,000 | 79,000 |
| Total | 75,678 | 77,000 | 79,000 | 79,000 |

Cumulative Reserve Subfund

For Informational Purposes Only

Total CRS Appropriations for 2016 Proposed Budget

CRS Table 1 - Appropriations By Subfund and Department

| Fund Department | 2016 Endorsed | | | 2016 Proposed | | |
|--|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| | CRS Direct | Dept Capital | CRS Total | CRS Direct | Dept Capital | CRS Total |
| Cumulative Reserve Subfund –REET I (00163) | | | | | | |
| Seattle Center | \$0 | \$3,881 | \$3,881 | \$0 | \$4,540 | \$4,540 |
| Seattle Public Library | \$0 | \$1,016 | \$1,016 | \$0 | \$2,285 | \$2,285 |
| Department of Parks & Recreation | \$0 | \$4,505 | \$4,505 | \$0 | \$12,276 | \$12,276 |
| Finance & Administrative Services Department | \$0 | \$7,034 | \$7,034 | \$0 | \$8,683 | \$8,683 |
| Seattle Department of Transportation | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Cumulative Reserve Subfund Direct Spending | \$2,236 | \$0 | \$2,236 | \$2,236 | \$0 | \$2,236 |
| Subtotal | \$2,236 | \$16,436 | \$18,672 | \$2,236 | \$27,784 | \$30,020 |
| Cumulative Reserve Subfund –REET II (00161) | | | | | | |
| Seattle Department of Transportation | \$17,437 | \$0 | \$17,437 | \$26,104 | \$0 | \$26,104 |
| Department of Parks & Recreation | | \$7,336 | \$7,336 | | \$2,067 | \$2,067 |
| Finance & Administrative Services Department | | \$0 | \$0 | | \$0 | \$0 |
| Cumulative Reserve Subfund Direct Spending | \$1,000 | \$0 | \$1,000 | \$1,000 | \$0 | \$1,000 |
| Subtotal | \$18,437 | \$7,336 | \$25,773 | \$27,104 | \$2,067 | \$29,171 |
| Cumulative Reserve Subfund –Unrestricted (00164) | | | | | | |
| Seattle Center | | \$1,594 | \$1,594 | | \$1,594 | \$1,594 |
| Seattle Department of Transportation | \$1,000 | | \$1,000 | \$2,300 | | \$2,300 |
| Department of Parks & Recreation | | \$459 | \$459 | | \$399 | \$399 |
| Finance & Administrative Services Department | | \$226 | \$226 | | \$576 | \$576 |
| Cumulative Reserve Subfund Direct Spending | \$266 | \$0 | \$266 | \$266 | \$0 | \$266 |
| Subtotal | \$1,266 | \$2,279 | \$3,545 | \$2,566 | \$2,569 | \$5,135 |
| Cumulative Reserve Subfund – Asset Preservation (00168) | | | | | | |
| Finance & Administrative Services Department | | \$7,000 | \$7,000 | | \$7,392 | \$7,392 |

Cumulative Reserve Subfund

| | | | | | | |
|---|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Subtotal | \$0 | \$7,000 | \$7,000 | \$0 | \$7,392 | \$7,392 |
| Cumulative Reserve Subfund – Street Vacation (00169) | | | | | | |
| Seattle Department of Transportation | \$3,395 | \$0 | \$3,395 | \$6,409 | \$0 | \$6,409 |
| Subtotal | \$3,395 | \$0 | \$3,395 | \$6,409 | \$0 | \$6,409 |
| Total CRS Department | \$25,334 | \$33,051 | \$58,385 | \$38,315 | \$39,812 | \$78,127 |

CRS Table 2 - Appropriations By Department

| Department | 2016 Endorsed | | | 2016 Proposed | | |
|--|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| | CRS Direct | Dept Capital | CRS Total | CRS Direct | Dept Capital | CRS Total |
| Subtotals by Department | | | | | | |
| Seattle Center | \$0 | \$5,475 | \$5,475 | \$0 | \$6,134 | \$6,134 |
| Seattle Public Library | \$0 | \$1,016 | \$1,016 | \$0 | \$2,285 | \$2,285 |
| Seattle Department of Transportation | \$21,832 | \$0 | \$21,832 | \$34,813 | \$0 | \$34,813 |
| Department of Parks & Recreation | \$0 | \$12,300 | \$12,300 | \$0 | \$14,742 | \$14,742 |
| Finance & Administrative Services Department | \$0 | \$14,260 | \$14,260 | \$0 | \$16,651 | \$16,651 |
| Cumulative Reserve Subfund Direct Spending | \$3,502 | \$0 | \$3,502 | \$3,502 | \$0 | \$3,502 |
| Total | \$25,334 | \$33,051 | \$58,385 | \$38,315 | \$39,812 | \$78,127 |

Cumulative Reserve Subfund

CRS Fund Table

Cumulative Reserve Subfund - REET I Subaccount (00163)

| | 2014 Actuals | 2015 Adopted | 2015 Revised | 2016 Endorsed | 2016 Proposed |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|
| Beginning Fund Balance | 36,012,595 | 28,188,710 | 35,374,786 | 28,473,452 | 39,447,813 |
| Accounting and Technical Adjustments | 0 | 0 | 0 | 0 | 0 |
| Plus: Actual and Estimated Revenues | 26,669,229 | 25,731,204 | 29,936,795 | 27,634,785 | 28,180,637 |
| Less: Actual and Budgeted Expenditures | 3,327,672 | 5,666,462 | 5,666,462 | 2,235,816 | 2,235,816 |
| Less: Capital Improvements | 23,979,366 | 19,780,000 | 20,197,306 | 16,436,000 | 27,784,000 |
| Ending Fund Balance | 35,374,786 | 28,473,452 | 39,447,813 | 37,436,421 | 37,608,634 |
| Cash Balance Reserve | 5,000,000 | 5,000,000 | 5,000,000 | 5,000,000 | 5,000,000 |
| Continuing Appropriations | 26,311,857 | 20,926,701 | 26,311,857 | 20,926,701 | 26,311,857 |
| Reserve - Seattle Asian Art Museum | 2,000,000 | 2,425,000 | 2,625,000 | 9,800,000 | 6,100,000 |
| Tenant Relocation Assistance Costs | | | 100,000 | | 100,000 |
| Total Reserves | 33,311,857 | 28,351,701 | 34,036,857 | 35,726,701 | 37,511,857 |
| Ending Unreserved Fund Balance | 2,062,929 | 121,751 | 5,410,956 | 1,709,720 | 96,777 |

Cumulative Reserve Subfund

Cumulative Reserve Subfund - REET II Subaccount (00161)

| | 2014 Actuals | 2015 Adopted | 2015 Revised | 2016 Endorsed | 2016 Proposed |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|
| Beginning Fund Balance | 25,782,270 | 26,655,632 | 21,203,044 | 21,953,836 | 19,816,839 |
| Accounting and Technical Adjustments | 0 | 0 | 0 | 0 | 0 |
| Plus: Actual and Estimated Revenues | 26,669,229 | 25,731,204 | 29,936,795 | 27,634,785 | 28,180,637 |
| Less: Actual and Budgeted Expenditures | 24,083,846 | 27,534,000 | 27,934,000 | 18,437,000 | 27,104,313 |
| Less: Capital Improvements | 7,164,609 | 2,899,000 | 3,389,000 | 7,336,000 | 2,067,000 |
| Ending Fund Balance | 21,203,044 | 21,953,836 | 19,816,839 | 23,815,621 | 18,826,163 |
| Cash Balance Reserve | 5,000,000 | 5,000,000 | 5,000,000 | 5,000,000 | 5,000,000 |
| Continuing Appropriations | 9,324,728 | 16,697,234 | 9,324,728 | 16,697,234 | 9,324,728 |
| Reserve - Seattle Asian Art Museum | | 100,000 | 100,000 | 100,000 | 4,450,000 |
| Total Reserves | 14,324,728 | 21,797,234 | 14,424,728 | 21,797,234 | 18,774,728 |
| Ending Unreserved Fund Balance | 6,878,316 | 156,602 | 5,392,111 | 2,018,387 | 51,435 |

Cumulative Reserve Subfund - Unrestricted Subaccount (00164)

| | 2014 Actuals | 2015 Adopted | 2015 Revised | 2016 Endorsed | 2016 Proposed |
|--|-------------------|------------------|-------------------|------------------|-------------------|
| Beginning Fund Balance | 6,259,908 | 5,531,449 | 2,902,738 | 7,386,875 | 6,710,576 |
| Accounting and Technical Adjustments | 0 | 0 | 0 | 0 | 0 |
| Plus: Actual and Estimated Revenues | 5,201,049 | 6,491,000 | 15,669,165 | 4,797,000 | 2,687,000 |
| Less: Actual and Budgeted Expenditures | 1,694,088 | 664,000 | 4,664,000 | 1,266,000 | 2,566,000 |
| Less: Capital Improvements | 6,864,131 | 3,971,574 | 7,197,327 | 2,279,392 | 2,569,392 |
| Ending Fund Balance | 2,902,738 | 7,386,875 | 6,710,576 | 8,638,483 | 4,262,184 |
| Continuing Appropriations | 8,711,686 | 7,861,645 | 7,971,686 | 7,861,645 | 7,971,686 |
| General Expense Reserve | 0 | 0 | 0 | 0 | 0 |
| Total Reserves | 8,711,686 | 7,861,645 | 7,971,686 | 7,861,645 | 7,971,686 |
| Ending Unreserved Fund Balance | -5,808,948 | -474,770 | -1,261,110 | 776,838 | -3,709,502 |

Cumulative Reserve Subfund

Cumulative Reserve Subfund, Asset Preservation Subaccount - Fleets and Facilities (00168)

| | 2014 Actuals | 2015 Adopted | 2015 Revised | 2016 Endorsed | 2016 Proposed |
|---------------------------------------|------------------|------------------|------------------|------------------|------------------|
| Beginning Fund Balance | 8,839,862 | 9,248,862 | 6,108,257 | 9,298,862 | 3,043,536 |
| Accounting and Technical Adjustments | 0 | 0 | 0 | 0 | 0 |
| Plus: Actual and Estimated Revenues | 4,142,137 | 6,050,000 | 6,000,000 | 7,050,000 | 6,459,000 |
| Less: Capital Improvements | 6,873,742 | 6,000,000 | 9,064,721 | 7,000,000 | 7,392,372 |
| Ending Fund Balance | 6,108,257 | 9,298,862 | 3,043,536 | 9,348,862 | 2,110,164 |
| Continuing Appropriations | 5,174,224 | 8,327,967 | 2,110,163 | 8,327,967 | 2,110,163 |
| Large Expense Project Reserve | 934,032 | 970,895 | 933,372 | 1,020,895 | 0 |
| Total Reserves | 6,108,256 | 9,298,862 | 3,043,535 | 9,348,862 | 2,110,163 |
| Ending Unreserved Fund Balance | 1 | 0 | 1 | 0 | 1 |

Cumulative Reserve Subfund - Street Vacation Subaccount (00169)

| | 2014 Actuals | 2015 Adopted | 2015 Revised | 2016 Endorsed | 2016 Proposed |
|--|-----------------|------------------|------------------|------------------|------------------|
| Beginning Fund Balance | 492,993 | 1,647,993 | 490,193 | 2,341,993 | 6,232,293 |
| Accounting and Technical Adjustments | 0 | 0 | 0 | 0 | 0 |
| Plus: Actual and Estimated Revenues | 0 | 2,750,000 | 8,722,412 | 2,750,000 | 500,000 |
| Less: Actual and Budgeted Expenditures | 2,800 | 2,056,000 | 2,980,312 | 3,395,000 | 6,409,000 |
| Ending Fund Balance | 490,193 | 2,341,993 | 6,232,293 | 1,696,993 | 323,293 |
| Continuing Appropriations | 924,312 | 827,112 | 0 | 827,112 | 0 |
| Designated for Special Purposes | 0 | 1,514,881 | 6,232,293 | 869,881 | 323,293 |
| Total Reserves | 924,312 | 2,341,993 | 6,232,293 | 1,696,993 | 323,293 |
| Ending Unreserved Fund Balance | -434,119 | 0 | 0 | 0 | 0 |

Cumulative Reserve Subfund

Cumulative Reserve Subfund - South Lake Union Property Proceeds Subaccount (00167)

| | 2014 Actuals | 2015 Adopted | 2015 Revised | 2016 Endorsed | 2016 Proposed |
|---------------------------------------|-----------------|-----------------|-----------------|------------------|------------------|
| Beginning Fund Balance | 316,236 | 319,236 | 321,081 | 321,236 | 324,581 |
| Accounting and Technical Adjustments | 0 | 0 | 0 | 0 | 0 |
| Plus: Actual and Estimated Revenues | 4,845 | 2,000 | 3,500 | 2,000 | 3,500 |
| Ending Fund Balance | 321,081 | 321,236 | 324,581 | 323,236 | 328,081 |
| Designated for Special Purposes | 321,081 | 321,236 | 324,581 | 323,236 | 328,081 |
| Total Reserves | 321,081 | 321,236 | 324,581 | 323,236 | 328,081 |
| Ending Unreserved Fund Balance | 0 | 0 | 0 | 0 | 0 |

Cumulative Reserve Subfund - Bluefields Subaccount (00178)

| | 2014 Actuals | 2015 Adopted | 2015 Revised | 2016 Endorsed | 2016 Proposed |
|---------------------------------------|-----------------|-----------------|-----------------|------------------|------------------|
| Beginning Fund Balance | 204,670 | 205,670 | 207,805 | 205,670 | 209,805 |
| Accounting and Technical Adjustments | 0 | 0 | 0 | 0 | 0 |
| Plus: Actual and Estimated Revenues | 3,135 | 0 | 2,000 | 0 | 2,000 |
| Ending Fund Balance | 207,805 | 205,670 | 209,805 | 205,670 | 211,805 |
| Designated for Special Purposes | 207,805 | 205,670 | 209,805 | 205,670 | 211,805 |
| Total Reserves | 207,805 | 205,670 | 209,805 | 205,670 | 211,805 |
| Ending Unreserved Fund Balance | 0 | 0 | 0 | 0 | 0 |