SEATTLE CITY COUNCIL
CENTRAL STAFF

Seattle Center

2027–2028 Proposed Budget
Policy Considerations

Select Budget Committee | October 14, 2026

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Budget Summary

	2026 Adopted	2027 Proposed	% Change	2028 Proposed	% Change
Operating Appropriations by BSL					
Campus	$34.1M	$33.9M	(0.6%)	$33.9M	0.0%
Leadership and Administration	$9.4M	$12.3M	32.0%	$12.1M	(1.9%)
McCaw Hall	$7.0M	$6.9M	(1.8%)	$6.9M	0.1%
Waterfront	$8.6M	$8.5M	(0.6%)	$8.7M	1.5%
Operating Subtotal	**$59.1M**	**$61.7M**	**4.4%**	**$61.6M**	**(0.2%)**
Capital Appropriations by BSL					
Building and Campus Improvements	$36.4M	$20.1M	(45.0%)	$16.0M	(20.4%)
McCaw Hall Capital Reserve	$0.7M	$0.7M	5.8%	$0.8M	3.0%
Monorail Rehabilitation	$1.2M	$1.0M	(20.1%)	$1.0M	0.0%
Capital Subtotal	**$38.3M**	**$21.8M**	**(43.3%)**	**$17.7M**	**(18.7%)**

Budget Summary

	2026 Adopted	2027 Proposed	% Change	2028 Proposed	% Change
Appropriation Totals (Operating + Capital)					
Total Appropriations	**$97.4M**	**$83.4M**	**(14.4%)**	**$79.2M**	**(5.0%)**
Total FTE	**260**	**265**	**2%**	**265**	**0%**
Revenues					
General Fund	$17.9M	$18.1M	1.4%	18.7M	2.9%
JumpStart Fund	$0.5M	$0.5M	(0.6%)	$0.5M	0.0%
Other Sources	$79.0M	$64.8M	(18.0%)	$60.1M	(7.2%)
Total Revenues	**$97.4M**	**$83.4M**	**(14.4%)**	**$79.2M**	**(5.0%)**

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Policy Consideration

(Slide 1/2)

1. Seattle Center Campus Revitalization Program interfund loan and bond measure

UTGO Interfund Loan Authorization ORD would approve a $3.2M loan from REET to be repaid with proceeds from potential 2027 UTGO bond measure. The interfund loan would support pre-bond planning and design work (and interest) accomplished through the proposed Seattle Center Campus Revitalization Program capital project. If Council approves a 2027 bond measure and voters pass it, then future appropriations would increase significantly. If the bond measure does not proceed or if the voters do not pass it, then the Executive expects REET funds, or other City funds including potential non-voted bonds, to be sufficient to repay the interfund loan.

Consider that this would be the third interfund loan to CEN. The $40M Memorial Stadium redevelopment interfund loan would be repaid from a portion the proceeds of the planned LTGO bond sale in 2027. The Arena/COVID crisis interfund loan ($13.9 outstanding from $15.5M borrowed) would be partially repaid with an increase of $3M GF in the 2027-2028 Proposed Budget. By year-end 2026, Seattle Center will have repaid $1.6M of the $5.1M repayments due on the Arena/COVID crisis interfund loan.

Options:

A. Do not pass the CEN UTGO Interfund Loan Authorization ORD and amend the 2027-2028 Proposed Budget to remove or adjust the associated spending and FTE.

B. No change.

Policy Consideration

(Slide 2/2)

1. Future legislation regarding Elliott Bay Connections

The 2027-2028 Proposed Budget would include 3.5 FTE and $624,000 in 2027 and $565,000 in 2028 to maintain the City-owned portions of the Elliott Bay Connections project area (EBC): Myrtle Edwards Park and a greenway alongside Alaska Way from Pier 62 to Pier 70. The entire EBC project area includes Centennial Park, owned by Port of Seattle.

The EBC Group invested approximately $56 million to renovate the entire EBC area and have paid for maintenance since project completion in early 2025. The EBC Group has committed to pay for maintenance of the City-owned portions of the EBC from Q2 of 2027 to Q2 of 2031.

Annual appropriations for City-owned EBC could increase contingent upon the approval and execution of an agreement with EBC Group. One or more packages of legislation to execute this agreement, to accept the EBC improvements, to transfer jurisdiction from Seattle Parks and Recreation and the Seattle Department of Transportation of the City-owned EBC to CEN, and to authorize additional position and appropriation authority in CEN, are anticipated to be ready for consideration during the first quarter of 2027.

Options:

Contextual budget issue. No staff options identified at this time.

Questions?