

## MID Ratepayer Advisory Board

Hybrid Meeting

May 28, 2024 | 8-9 a.m.

8:00	<a href="#">Call to Order</a>	Reza Marashi, Chair
8:02	<a href="#">Guest Ratepayer Comment</a>	
8:05	<a href="#">Chair's Report</a> ✓ ACTION: Minutes from March meeting	Reza Marashi, Chair
8:10	<a href="#">Guest Speaker</a>	Steve Strand, SPD West Precinct Captain
8:20	<a href="#">Program Manager Report</a>	Jon Scholes, DSA President & CEO
8:25	<a href="#">Financial Report</a> 📄 April financials 📄 Draft 24/25 Budget	Sabrina Villanueva, Vice Chair Elisabeth James, COO
8:30	<a href="#">Downtown Revitalization</a> 📄 March recovery dashboard	Ryan Gockel, Director Strategic Initiatives
8:35	<a href="#">MID Moment</a>	Jennifer Casillas, VP Public Realm & Ambassador Operations
8:40	<a href="#">MID Program Update</a>	Jennifer Casillas, VP Public Realm & Ambassador Operations
8:55	<a href="#">New Business</a>	Reza Marashi, Chair
9:00	<a href="#">Adjourn</a>	Reza Marashi, Chair

## **Meeting Minutes**

### **MID Ratepayer Advisory Board**

**March 26, 2024**

**Presiding: Sabrina Villanueva, Vice Chair**

**Attending:** Adam Bowser, Cary Clark, Sally Bagshaw, Lars Pederson, Jeff Draeger, Allison Delong, Lisa Nitze, Jennie Dorset, Simone Loban, Aaron Blankers, Ros Peyton, Steve Van Til, Gabe Grant, Collin Madden, Dan Temkin, Rebecca Uusitalo, Mark Astor

**Staff:** Jon Scholes, Emily Bailor, Brian Cannon, Jennifer Casillas, Elisabeth James, Michael Johnson, Kylie Rolf, Steven Walls, Sally Wright

### **CALL TO ORDER**

**Sabrina Villanueva, Vice Chair**

Sabrina welcomed the group to the March meeting; she noted Reza was traveling and unable to attend. She asked for guest ratepayer comment, hearing none she introduced the guest speaker.

### **GUEST SPEAKER**

**Paul Jackson, Graffiti Programs & Initiatives, City of Seattle**

Paul provided the group with an overview of his City department. He reviewed their priorities how they are working to mitigate graffiti downtown and throughout the city. He reviewed prevention strategies and thanked the MID for their work to abate graffiti on private property. He stood for questions.

### **CHAIR'S REPORT**

**Sabrina Villanueva, Vice Chair**

Sabrina reviewed the remainder of the agenda. She called attention to the minutes from the January meeting and asked for a motion to approve; motion was made and seconded; approval by consensus. She reminded the group that the MID Board would meet again May 28<sup>th</sup>.

### **MID PROGRAM MANAGER REPORT**

**Jon Scholes, DSA President & CEO**

Jon provided a brief program manager report. He noted that ambassador staffing levels are at a historic high, with 165 full time ambassadors now employed. He provided an update on work with the city to address ratepayers in arrears. He reminded the group that the 24/25 budget is being developed and would be vetted by the MID Finance Committee in May and reviewed at the May board meeting with the final vote happening at the June 25 meeting. He reminded the group that work is well underway with the International Downtown Association to host their annual conference in Seattle in September.

**MID MOMENT****Jenn Casillas, VP Public Realm and Ambassador Operations**

Jenn provided the MID Moment for March. She shared a video produced in-house featuring Community Safety and Hospitality ambassador Dwight Wiskerchan.

**FINANCIAL REPORT****Sabrina Villanueva, Vice Chair****Elisabeth James, COO**

Sabrina noted no major variances; those that are present are due to timing. She reminded the group that 24/25 budget development is underway.

**DOWNTOWN REVITALIZATION****Ryan Gockel, Director Strategic Initiatives**

Ryan reviewed the recovery dashboards. He discussed total monthly visitor numbers, return of office workers, hotel room demand, proposed and under construction residential units, incidents of violent crime, tent counts on downtown sidewalks, and Narcan deployments. He also provided data regarding the number of local visitors to downtown.

**MID PROGRAM REPORT****Jennifer Casillas, VP Public Realm & Ambassador Operations**

Jenn provided an update on the MID programs. She reviewed the new program dashboards and offered comments on the statistics. She highlighted the Ambassador of the Month.

**NEW BUSINESS**

None.

**ADJOURN**

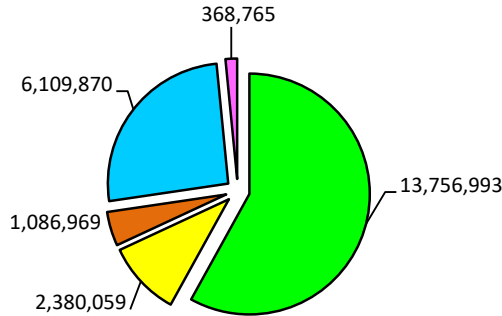
9:00 a.m.

# DBIA Services / Metropolitan Improvement District Financial Dashboard

April 2024

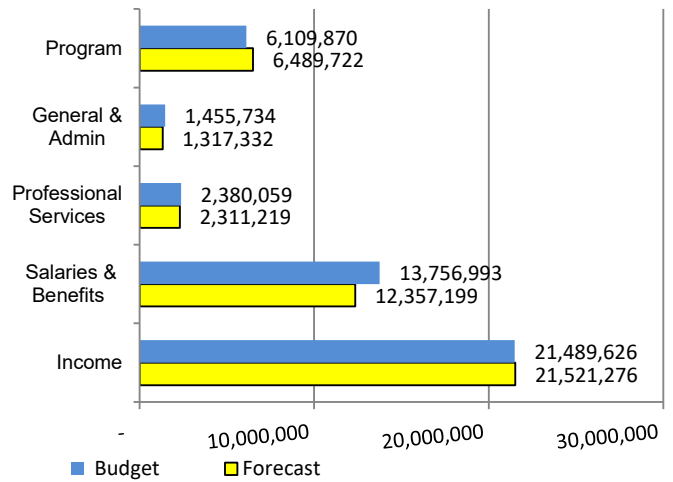
## 2023/2024 Fiscal Year - Annual Budget

**Total 23/24 Budgeted Expenses \$23,702,656**



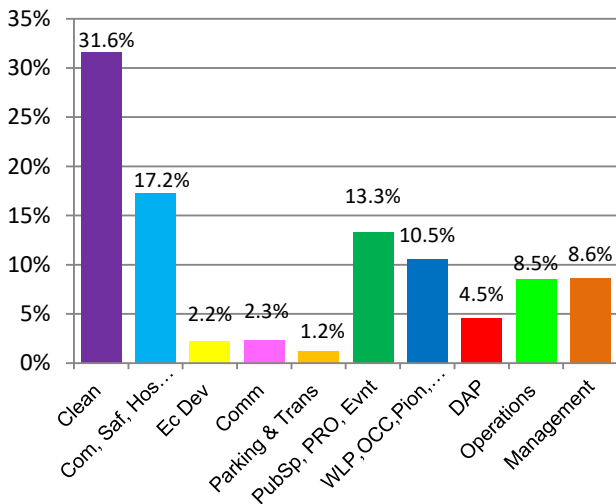
- Salaries & Benefits
- Professional services
- General & Admin
- Program
- Depreciation

## 2023/2024 Fiscal Year - Inc & Exp - Actual to Forecast

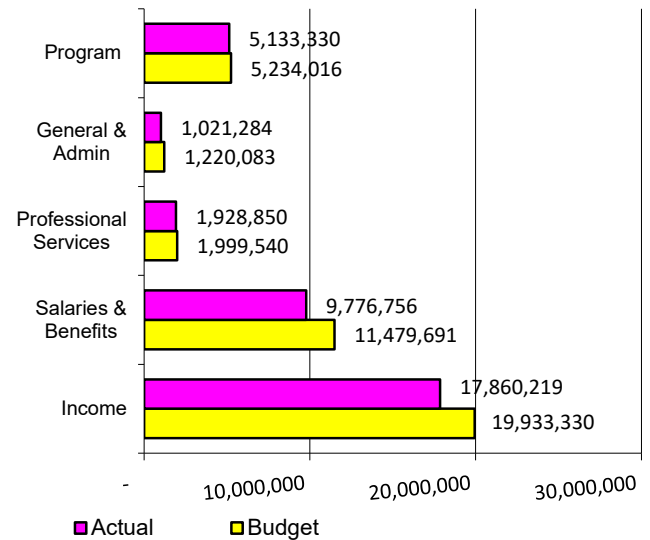


## 2023/2024 Year to Date - Expenses by Program

**YTD Expenses \$17,860,222**

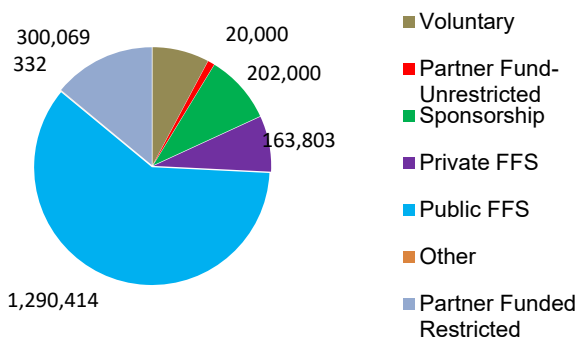


## 2023/2024 Year to Date - Income & Exp - Actual to Budget



## YTD Non-Assessment Income

**YTD Non-Assessment Income \$2,143,484**



## Fund Balance

### Beginning Fund Balance

Uncommitted DBIA fund balance @ 6/30/23	1,965,454
Uncommitted City Fund balance @ 6/30/23	2,636,338
<b>Total Fund Balance @ 6/30/23</b>	<b>4,601,792</b>
Forecast net gain/loss @ 6/30/24	(954,196)
add back depreciation	368,765
<b>Committed Funds Summary</b>	
Fund Reserve Policy-Operating exp 9%	(1,405,529)
Increase in Fixed assets	(282,500)
<b>FORECAST UNCOMMITTED FUNDS</b>	<b>2,328,332</b>

To: MID Finance Committee

From: Elisabeth James, COO

Date: 12 May 2024

Re: Summary of Proposed Fiscal Year 2024/2025 DBIA Budget

The 2024/2025 budget is oriented toward supporting the ongoing activation of downtown Seattle, and continuation of services throughout the MID. Our focus for the upcoming fiscal year will be on maintaining the record level of staffing and service established in 23/24, and leveraging our investments and activities to inspire further action and investment by the public sector such as the Mayor's Downtown Activation Plan and Third Avenue initiatives.

We made notable progress in 23/24 in improving the environment and attracting more people downtown. However, while visitor and residential numbers have recovered to pre-pandemic levels (and beyond, in the case of the residential population), we still face the impacts of reduced in-office worker presence downtown, a significant volume of vacant street level businesses and few visits by locals compared to pre-pandemic years. The anticipated impact of retail and office vacancies for the next few years also looms as a threat to the future vitality of downtown. Our efforts to revitalize downtown must move with focus and urgency to leverage additional actions by the public sector to further restore confidence, investment, and economic activity downtown.

**Draft Budget at a Glance:**

- Reduced Public Fee for Service funding from the Downtown Activation Plan and Parks Management agreement more than offset assessment growth, resulting in the need for re-balancing program allocations.
- Contract security spending will be significantly reduced and deployed tactically to target highest need shifts and locations to support Ambassador services.
- Ambassador Program wages and benefits (Clean, Community Safety and Hospitality, Parks and Public Realm) account for \$12.7 million or 55.6% of total spending as our focus remains firmly on ratepayer services to maintain a clean, clear and cared for downtown.
- Clean and CSH account for 45% of total program spending, with Parks and Public Realm making up another 40% including our signature Holiday and Downtown Summer Sounds events.

**General Budget Assumptions:**

We believe downtown will continue to see increases in returning workers and visitors and look forward to improving street conditions, with focus on reduction of public drug use and street crime, and on improving public safety. MID focus will remain as always on keeping downtown "Clean, Clear and Cared For."

### Ambassador Services:

- MID will continue to build on the enhanced mechanization of services with ambassadors responding rapidly to address evolving conditions downtown on electric assisted trikes that are equipped with cleaning tools and garbage cans, and along with dedicated trikes for pressure washing and graffiti removal.
- The Clean team will maintain record staffing of 101 ambassadors, with more than half utilizing trikes to ensure rapid response to keep the public realm “Clean, Clear, and Cared for”. We will continue to use contractors to supplement services like alley pressure washing and will add contract services for leaf removal.
- The Community Safety & Hospitality team will include a record 40 ambassadors to coordinate the SPD Conditions of Entry program with street-level businesses, offer SafeWalk and hospitality services, address street disorder (scooters, e-bikes and other right-of-way impediments), provide hospitality services, welfare checks and street outreach services to connect individuals to available social services and provide additional coverage to parks and public spaces throughout the MID. This team will continue to work closely with SPD emphasis patrols to enhance the perception of public safety throughout the MID.
- The Public Realm Operations team will deploy a record 23 ambassadors for coordination of parks and public space set-up for daily and special events, will maintain parks furniture and amenities and continue to assess and report public assets in the public realm that require attention while working with various city agencies. With last year’s expansion of the Seattle Parks and Recreation contract, daily programming will include Pioneer Park and Bell Street Park, as well as Westlake and Occidental Parks.
- Scheduling of contract security will be fine-tuned to support the most critical periods for support of cleaning ambassadors and parks activation, utilizing available funds and recognizing that the funding commitment of the past two and half years is not sustainable.

### Economic Development and Research:

- We will continue our significant focus on addressing public safety, homelessness and revitalizing the downtown economy, and on increased ratepayer engagement. Our focus will be to organize ratepayer support for focused activation of downtown and Third Avenue. We also will formalize retail recruitment and office recruitment programs in partnership with DSA and the Office of Economic Development.

### Communications:

- We will continue to highlight ambassador activities and public space programming through social media and ratepayer newsletters which have proved to be an effective way to engage with ratepayers.

### Administration, Compensation and Employee Engagement:

- Our Human Resources team will focus on maintaining the levels of full staffing we have achieved, through recruiting partnerships with community organizations and a robust

onboarding process. The Ambassador Resource Specialist will continue to provide personal support to our MID ambassador team members, including housing assistance when appropriate, and build on our in-house training programs like EmpACT! and Personal Transformation Academy to provide more robust life skills, leadership skills training and development opportunities for our MID team. The fully staffed HR team will build on our staffing success this year, maintaining strong retention, and support a high level of employee engagement with all-hands and team-building events.

- Annual pay increases budgeted at \$1.00 per hour ( or 4% whichever is greater) for all ambassador positions will bring starting Ambassador wages up to \$22/hour, with similar adjustments to all field positions. Administrative (indoor) positions are budgeted at a 4% increase, along with implementation of our compensation survey recommendations and adjustments to remain competitive in the marketplace.
- With the International Downtown Associations conference hosted in Seattle (September '24), there will be limited travel costs for the year. This will allow us to budget for more attendees this year and support further professional development. We will continue to review travel and conference opportunities where they provide the best training and development.

**Year over Year Income and Expense Variances**

**Revenues**

Total revenue will be down \$(1,073 million) year over year, with the reduction in public funding offsetting assessment growth, including:

- City of Seattle funding for additional MID services as part of Downtown Activation Plan  
**YOY \$ (1,660K)**
- One time City funding to support an assessment of downtown parks, OED, Office Arts & Culture  
**YOY \$ ( 171K)**
- Reduced funding available from Parks Foundation and one-time private donors  
**YOY \$ ( 154K)**
- Renegotiated City of Seattle Parks contract funding decrease in year 2  
**YOY \$ ( 37.5K)**
- 5.0% increase in assessment revenue , assuming continuing strong MID assessment collections, including voluntary assessments  
**YOY +\$ 918K**
- Projected sponsorship growth for special projects  
**YOY +\$ 35K**

### **Wages and Benefits**

Total payroll costs will increase \$2.4 million or 19.3%:

- Impact of full staffing levels in Ambassador and admin positions, plus rate increases  
YOY \$ (1,365K)
- Related tax & benefits on additional headcount and labor costs  
YOY \$ ( 1016K)

### **Other Operating Expenses**

Other expenses will be reduced by \$1.9 million or 28.8% primarily in activations related to DAP program, with some offsetting investments in additional services, including:

- Reduction in private security contractors as a result of funding constraints  
YOY +\$ 1,384K
- Reduction in Downtown Activation Plan program spending with loss of funding  
YOY +\$ 650K
- Enhanced Clean team contract services (leaf removal, trash removal)  
YOY \$ (168K)
- Professional Services increase in management fee on additional income +\$(93K) with offsetting savings of one time BRV consulting services +\$66K; increase in payroll services on additional payroll \$ (6K), IT costs \$ (7K)  
YOY \$ ( 40K)
- Lower General & Admin expenses with insurance increases \$(11K) and telephone &/internet costs for additional devices and service \$ (16K) offset by savings in training, travel and B&O tax on lower Fee for Service income  
YOY \$ 49K

### **Utilization of Operating Reserves**

Our initial discussions with the City for Downtown Activation Plan funding called for \$3 million over two years. We received \$1.6 million in fiscal 23/24 and utilized close to \$1 million to increase ambassador staffing levels throughout the MID footprint. We believe this increased level of staffing was critical to the progress made in making downtown cleaner, safer and more welcoming to both visitors and workers.

The City budget for 2025 has not been finalized at this time, and the additional DAP funding is not assured. However, we believe it is critical to maintain the current staffing levels and deployment, as we are at a critical point in the revitalization of downtown.

We propose to use \$1.263 million of the operating reserve to support this enhanced staffing and service model through fiscal 24/25, which would leave \$370K in the operating reserve vs. the standard 9% reserve amount of \$1.633 million.



We believe this use is in keeping with the spirit of the Operating Reserve policy, which states “ The Operating Reserve is intended to provide an internal source of funds for situations such as ...unanticipated loss of funding...”

**Other Assumptions fiscal 24/25 and beyond:**

- Use of the operating reserve to support the enhanced ambassador staffing and service levels in fiscal 24/25 would leave the Operating Reserve of 9% underfunded by \$(1,263K) at fiscal yearend.
- We believe there is a likelihood of receiving some or all of the Downtown Activation Plan funding from the City in fiscal 24/25 which would reduce the operating reserve shortfall.
- The implementation of IKE kiosks in 2025 in the public right of way downtown has a revenue share component forecast to generate \$1 million annually which will be utilized to support DBIA Services.
- Projected growth of SPD staffing in future years will provide improved safety downtown and allow for further reductions in private security contracting costs in 25/26, which will provide offsetting savings in future years.
- There are significant outstanding Assessments Receivable with the City. As of March 2024, there is close to \$1.2 million in general receivables plus \$3.6 million for Martin Selig Real Estate, for a total of almost \$4.8 million. Since DBIA reflects income only as we are reimbursed by the City, and budgets only the projected assessment total for future years, we do not account for this outstanding amount anywhere in our financial statements or budgeting. When all or a portion of it is collected, it will be available as additional funding for future expenses and will go toward replenishing the operating reserve and uncommitted fund balance.

Downtown Seattle Association

24/25 DRAFT Budget

Forecast 23/24

DBIA SERVICES							
PRIOR YR	Forecast 23/24			24/25 DRAFT Budget			
ACTUAL					\$ Variance	% of Change	
Prior Year 22/23	Forecast 23/24	23/24 BUDGET	Var 23/24 Fcst to Budget	24/25 DRAFT Budget	24/25 vs Prior Year Forecast 23/24	24/25 Bud vs Prior Year Fcst 23/24	
<b>INCOME</b>							
<u>Contribution Inc</u>							
4000 · Assessments	16,717,062	18,257,704	18,442,125	(184,421)	19,369,480	1,111,776	6.1%
4010 · Voluntary	190,262	210,774	207,000	3,774	210,776	2	0.0%
4120 · Part Fund Unrestricted				-		-	#DIV/0!
4130 · Part Fund- Donor Restricted	300,000	320,000	300,000	20,000	166,000	(154,000)	-48.1%
4200 · Dues Renewals		-		-	-	-	
4210 · Dues New		-		-	-	-	
4400 · Sponsorship	186,105	204,500	267,500	(63,000)	239,500	35,000	17.1%
4410 · Event Registration		-		-	-	-	
4600 · Interest Income	134	132		132		(132)	-100.0%
4620 · In-Kind Contributions		200		200		(200)	-100.0%
4630 · Reserve		-	(184,421)	184,421	(193,695)	(193,695)	
<b>Total Contribution Inc</b>	<b>17,393,563</b>	<b>18,993,310</b>	<b>19,032,204</b>	<b>(38,894)</b>	<b>19,792,061</b>	<b>798,751</b>	<b>4.2%</b>
<u>Fees for Services</u>							
4700 · Private FFS	188,152	198,113	298,112	(99,999)	201,912	3,799	1.9%
4720 · Public FFS	580,043	2,329,784	2,159,310	170,474	453,648	(1,876,136)	-80.5%
4800 · Management Fees				-		-	
4810 · Staff Reimb				-		-	
4900 · Misc Income	28,150			-		-	
<b>Total Fees for Services</b>	<b>796,345</b>	<b>2,527,897</b>	<b>2,457,422</b>	<b>70,475</b>	<b>655,560</b>	<b>(1,872,337)</b>	<b>-74.1%</b>
<b>TOTAL INCOME</b>	<b>18,189,908</b>	<b>21,521,207</b>	<b>21,489,626</b>	<b>31,581</b>	<b>20,447,621</b>	<b>(1,073,586)</b>	<b>-5.0%</b>
<b>EXPENSES</b>							
<u>Salaries &amp; Benefits</u>							
5000 · Salaries Mgmt	2,028,911	2,476,308	2,525,023	48,715	2,674,568	(198,260)	-8.0%
5010 · Benefits Mgmt	230,386	268,408	276,693	8,285	346,649	(78,241)	-29.2%
5011 · Transit	11,977	569	13,383	12,814	-	569	100.0%
5020 · 401k Mgmt	72,781	86,709	111,628	24,919	115,914	(29,205)	-33.7%
5030 · Salaries Line Staff	5,019,326	6,764,282	7,498,286	734,004	7,930,651	(1,166,369)	-17.2%
5040 · Benefits Line Staff	949,531	1,552,043	1,793,749	241,706	2,140,553	(588,510)	-37.9%
5041 · Transit Ambassadors	72,907	-	93,337	93,337	-	-	#DIV/0!
5050 · 401k Retirement Line Staff	59,864	64,679	94,078	29,399	99,133	(34,454)	-53.3%
5060 · Payroll Taxes	832,276	1,144,201	1,350,814	206,613	1,430,774	(286,573)	-25.0%
<b>Total Salaries &amp; Benefits</b>	<b>9,277,959</b>	<b>12,357,199</b>	<b>13,756,991</b>	<b>1,399,792</b>	<b>14,738,242</b>	<b>(2,381,043)</b>	<b>-19.3%</b>
<u>Professional Services</u>							
6000 · Accounting	11,037	10,684	11,500	816	12,000	(1,316)	-12.3%
6010 · Consulting	9,500	71,618	78,500	6,882	6,000	65,618	91.6%
6030 · IT/ Tech Sprt / Website / Domai	299,222	322,559	309,166	(13,393)	329,946	(7,387)	-2.3%
6040 · Legal Fees		-		-		-	#DIV/0!
6050 · Management Services	1,562,198	1,844,213	1,844,213	(1)	1,936,948	(92,735)	-5.0%
6060 · Payroll Services	39,474	47,605	39,000	(8,605)	53,800	(6,195)	-13.0%
6070 · Temporary Staffing	44,526	-	60,960	60,960	-	-	#DIV/0!
6100 · Other Prof Services	10,735	14,540	36,720	22,180	14,120	420	2.9%
<b>Total Professional Services</b>	<b>1,976,692</b>	<b>2,311,219</b>	<b>2,380,059</b>	<b>68,840</b>	<b>2,352,814</b>	<b>(41,595)</b>	<b>-1.8%</b>

Downtown Seattle Association

24/25 DRAFT Budget

Forecast 23/24

DBIA SERVICES							
PRIOR YR ACTUAL	Forecast 23/24			24/25 DRAFT Budget			
Prior Year 22/23	Forecast 23/24	23/24 BUDGET	Var 23/24 Fcst to Budget	24/25 DRAFT Budget	\$ Variance 24/25 vs Prior Year Forecast 23/24	% of Change 24/25 Bud vs Prior Year Fcst 23/24	
<b>General &amp; Administrative</b>							
7000 · Bank / Credit Card fees	2,204	4,336	8,125	3,789	4,787	(451)	-10.4%
7010 · Computers / Technology	29,240	9,812	16,500	6,688	6,000	3,812	38.9%
7020 · Dues & Subscriptions	11,312	15,127	22,215	7,088	20,980	(5,853)	-38.7%
7030 · Employee Recognition	38,566	82,261	80,250	(2,011)	77,900	4,361	5.3%
7040 · Insurance	86,110	110,433	82,117	(28,316)	121,308	(10,875)	-9.8%
7050 · Leasing & Maintenance	16,355	16,369	18,000	1,631	16,800	(431)	-2.6%
7060 · Licenses & Permits	3,236	7,429	5,400	(2,029)	10,200	(2,771)	-37.3%
7070 · Meeting & Board Exp	28,778	40,167	32,450	(7,717)	34,300	5,867	14.6%
7080 · Misc	3,650	537	500	(37)	500	37	6.9%
7100 · Maintenance & Repairs - Office	3,257	6,348	5,050	(1,298)	5,200	1,148	18.1%
7110 · Office Supplies	37,835	35,647	30,000	(5,647)	36,000	(353)	-1.0%
7120 · Postage & Delivery	92	297	300	3	200	97	32.7%
7130 · Printing & Copying	9,104	6,584	7,200	616	6,700	(116)	-1.8%
7140 · Recruiting - Staff	59,600	27,681	37,250	9,569	40,400	(12,719)	-45.9%
7150 · Rent / Storage	439,709	445,662	450,444	4,782	449,046	(3,384)	-0.8%
7160 · Taxes	17,092	68,307	49,148	(19,159)	12,153	56,154	82.2%
7170 · Telephone	151,698	148,438	151,020	2,582	164,880	(16,442)	-11.1%
7180 · Training	36,191	50,855	61,500	10,645	40,125	10,730	21.1%
7190 · Travel	3,834	21,465	29,500	8,035	2,800	18,665	87.0%
<b>Total General &amp; Administrative</b>	<b>977,863</b>	<b>1,097,755</b>	<b>1,086,969</b>	<b>(10,786)</b>	<b>1,050,278</b>	<b>47,477</b>	<b>4.3%</b>
<b>Program Expenses</b>							
8000 · Activation	1,053,530	1,905,394	1,622,640	(282,754)	1,453,900	451,494	23.7%
8010 · Equipment - Program	175,399	270,912	223,900	(47,012)	234,500	36,412	13.4%
8020 · Marketing / Promotions	164,584	186,885	180,000	(6,885)	114,260	72,625	38.9%
8030 · Outreach	36,320	64,971	60,000	(4,971)	40,800	24,171	37.2%
8040 · Radios	11,945	42,502	25,000	(17,502)	30,000	12,502	29.4%
8050 · Rentals & Leasing	135,280	214,869	245,000	30,131	166,000	48,869	22.7%
8060 · Security / SPD	2,105,967	2,250,301	2,295,000	44,699	866,600	1,383,701	61.5%
8070 · Services - Program	924,254	660,691	567,000	(93,691)	872,896	(212,205)	-32.1%
8080 · Supplies - Program	272,494	324,959	331,800	6,841	295,100	29,859	9.2%
8090 · Trash Removal / Water Clean-up	392,218	393,031	430,000	36,969	415,600	(22,569)	-5.7%
8100 · Uniforms	98,070	152,046	122,030	(30,016)	165,528	(13,482)	-8.9%
8190 · Other Program Exp	2,617	88,134	7,500	(80,634)	10,000	78,134	88.7%
<b>Total Program Expenses</b>	<b>5,372,678</b>	<b>6,554,695</b>	<b>6,109,870</b>	<b>(444,825)</b>	<b>4,665,184</b>	<b>1,889,511</b>	<b>28.8%</b>
<b>9900 · Depreciation Exp</b>	<b>382,085</b>	<b>153,393</b>	<b>368,765</b>	<b>215,372</b>	<b>226,393</b>	<b>(73,000)</b>	<b>-47.6%</b>
<b>TOTAL EXPENSES</b>	<b>17,987,277</b>	<b>22,474,261</b>	<b>23,702,654</b>	<b>1,228,393</b>	<b>23,032,911</b>	<b>(558,650)</b>	<b>-2.5%</b>
<b>OTHER INCOME AND EXPENSES</b>							
<b>Special Projects Inc</b>							
4701 · Parking Inc - Low cost garage							
4709 · Market -MOHAI Inc Ped Cor							
47ZZ · IKE Kiosks							
47xx · IDA planning							
<b>Total Special Projects Inc</b>	<b>-</b>						
<b>Special Projects Exp</b>							
9001 · Parking Exp - Low cost garages							
9009 · Market to MOHAI Exp- Ped Cor							
90ZZ · IKE Kiosks							
90xx · IDA video							
<b>Total Special Projects Exp</b>	<b>-</b>						
<b>Net Other Income/Expenses</b>	<b>-</b>						
<b>CHANGE IN NET ASSETS</b>	<b>202,631</b>	<b>(953,054)</b>	<b>(2,213,029)</b>	<b>1,259,974</b>	<b>(2,585,290)</b>	<b>(1,632,236)</b>	<b>171.3%</b>

**Downtown Seattle Association**

24/25 DRAFT Budget

Forecast 23/24

DBIA SERVICES						
PRIOR YR ACTUAL	Forecast 23/24			24/25 DRAFT Budget		
Prior Year 22/23	Forecast 23/24	23/24 BUDGET	Var 23/24 Fcst to Budget	24/25 DRAFT Budget	\$ Variance 24/25 vs Prior Year Forecast 23/24	% of Change 24/25 Bud vs Prior Year Fcst 23/24

<u>FUND BALANCE SUMMARY</u>	Forecast 23/24	24/25 DRAFT Budget
Beginning Fund Balance@ 6/30/23	4,004,370	3,015,606
Less Operating Reserve	(1,418,956)	(1,632,720)
Less increase fixed assets (net of curr yr dep)	(186,071)	(287,000)
add back depreciation	153,393	226,393
Budgeted gain (loss) @6.30.24	(956,086)	(2,585,290)
<b>UNCOMMITTED RESERVE FUNDS at end of budget year 6/30/24</b>	1,596,650	<b>(1,263,011)</b>

<u>Calculation of Operating Reserves</u>	
Total Expenses less dep exp	22,806,518
Less Program expenses	(4,665,184)
Exp. Net of Programs	18,141,334
<b>Reserve requirement</b>	<b>1,632,720</b>

# Downtown Revitalization Dashboard

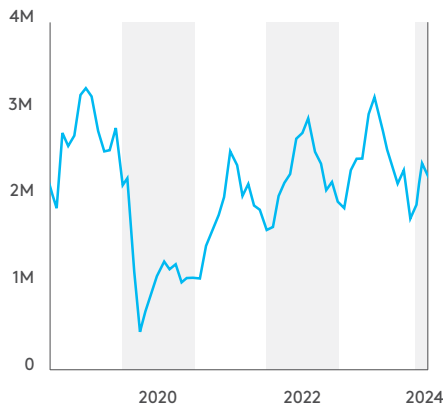
MAY 2024 / APRIL DATA

Please credit the Downtown Seattle Association Revitalization Dashboard for use of charts, data and images on this page.

Downtown Seattle was the first American urban center to experience the impacts of COVID-19, enduring a sudden economic downturn. As downtown continues to evolve, DSA will publish a monthly Revitalization Dashboard examining key metrics. The data sets provide a comparison point to the same time period in 2019. Additionally, the dashboard will feature notable stories that provide context regarding downtown’s renewal and reemergence.

## Visitors

Total monthly visitors since 2019

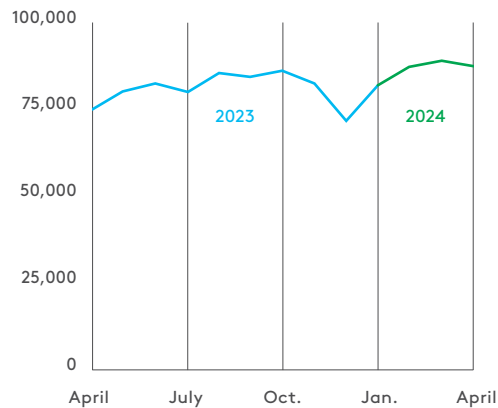


More than 2.2 million unique visitors came downtown in April 2024. The total number of April visitors was 87% of the number seen in that same month in 2019.

Source: Placer.ai

## Return to Office

Average daily worker foot traffic (Monday–Friday)

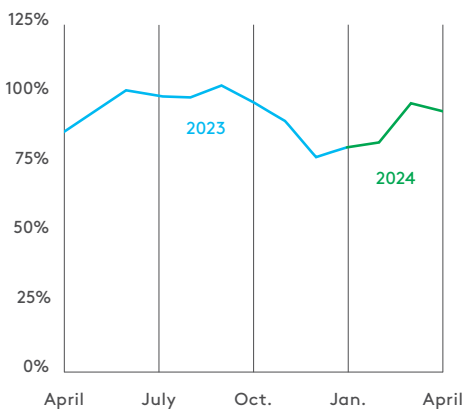


In April, downtown averaged more than 87,000 daily workers — the second-highest daily average for worker foot traffic since February 2020. This figure represents a 17% increase from April 2023 and is 53% of the daily foot traffic seen in April 2019.

Source: Placer.ai. Note: The November 2023 daily average excludes Nov. 22–24 due to the Thanksgiving holiday.

## Hotel Room Demand

Monthly hotel rooms sold compared to 2019

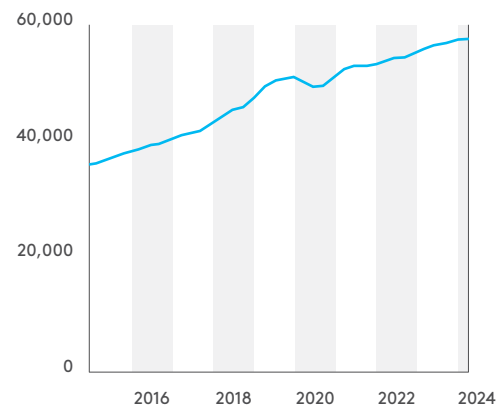


The number of downtown hotel rooms sold increased by nearly 10% in April 2024 compared to the previous year. This represented 94% of demand in April 2019.

Sources: Visit Seattle, STR

## Occupied Apartment Units

Quarterly



In April, the number of occupied apartment units remained at more than 57,000. This represented a 2.6% increase in occupied units compared to Q2 2023 and a 17% increase compared to Q2 2019.

Source: CoStar

# Of Note in Downtown



**431,835**

**gallons of trash collected**

The DSA/MID Clean Team collected 431,835 gallons of trash from sidewalks, curb lines and alleys the first four months of 2024.



**14.7%**

**decrease**

Through Q1 2024, incidents of violent crime and property crime downtown have fallen by nearly 15% compared to Q1 2023.



**12**

**new restaurants**

With DSA member Tom Douglas Restaurants opening Half Shell last week, 12 restaurants have opened in the MID service area since November 2023.

## Coming Up in Downtown



Credit: Jeff Dean / Getty Images

Arguably the best player in the history of women's college basketball is coming to Climate Pledge Arena. Caitlin Clark and the Indiana Fever take on the Seattle Storm on May 22. The celebrated rookie has produced sold-out arenas at preseason games. The atmosphere should be electric.



Photo courtesy of Northwest Folklife

The 53rd Northwest Folklife Festival takes over Seattle Center and the Uptown neighborhood May 24-27. The four-day festival attracts an estimated 250,000 attendees and more than 6,000 performers.



Photo courtesy of Seattle Waterfront Marketplace

Seattle Waterfront Marketplace is scheduled to make its debut at the end of the month. The indoor daily market will be for local artists, artisans and craftspeople to sell their handmade products. Located on Alaskan Way across from the Great Wheel, the marketplace will be free and open seven days a week.

### NOTES ON SOURCES

Downtown foot traffic data are provided by Placer.ai and are based on cell phone location data. Each person is counted once per day. International visitors are not included. Subsets of this data in the charts are as follows:

- Office worker presence is estimated based on visits by workers who were present between 8 a.m. and 6 p.m. on weekdays in the downtown neighborhoods with the heaviest concentration of office space.\*
- Total visitors includes those who do not live or work downtown. It does not include international visitors.

- Hotel data are based on monthly reports from STR, provided by Visit Seattle.
- Apartment occupancy data are from CoStar. This is reported quarterly but the current quarter data are updated in real-time as new information is added to the database.

*\*Note that workers who have not visited their work site in the past 90 days are classified as "visitors" until they are regularly visiting their work site at least three times in a one-week period.*