

2014 Seattle City Council Green Sheet

Ready for Notebook

Tab	Action	Option	Version
78	1	A	1

Budget Action Title: Add \$250,000 GSF to Finance General for Neighborcare Health's Meridian Center for Health and impose budget proviso

Has CIP Amendment: No Has Budget Proviso: Yes

Councilmembers: Conlin; Godden; Licata

Staff Analyst: Patricia Lee

Council Bill or Resolution:

Date		Total	SB	BH	TR	RC	TB	NL	JG	SC	MO
	Yes										
	No										
	Abstain										
	Absent										

Summary of Dollar Effect

See the following pages for detailed technical information

	2013 Increase (Decrease)	2014 Increase (Decrease)
General Subfund		
General Subfund Revenues	\$0	\$0
General Subfund Expenditures	\$0	\$250,000
Net Balance Effect	\$0	(\$250,000)
Total Budget Balance Effect	\$0	(\$250,000)

Budget Action description:

This green sheet would add \$250,000 GSF to Finance General, Reserves BCL, for the Neighborcare Health’s Meridian Center for Health and impose the following budget proviso:

“None of the money appropriated in the 2014 budget for the Finance General Reserves BCL may be spent for the Neighborcare Health’s Meridian Center for Health, until authorized by future ordinance. Council anticipates that such authority will not be granted until: 1) the City and Neighborcare Health execute a contract for public benefits, and 2) Neighborcare Health provides business, fundraising, development and operating plans. These plans should include final development and operating budgets showing how the new Meridian Center for Health’s operating costs will be funded.”

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The Meridian Center for Health (Meridian) will provide integrated medical, dental, behavioral, health and human services to residents of north Seattle and the surrounding area. The site, located on 105th and Meridian Avenue North, is owned by King County and Neighborcare Health is in the process of negotiating a 50 year lease with King County. A 41,500 square foot facility is planned with ground breaking scheduled for July 2014 and occupancy in mid-2015.

Neighborcare Health has secured a \$5 million dollar Federal grant and will undertake a \$3 million fundraising campaign. In addition to Neighborcare Health's own borrowing capacity additional funding could come from city and state grants. Neighborcare Health will also seek \$5 million in New Markets Tax Credits. The overall project cost is anticipated to be \$21 million.

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Budget Action Transactions

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#	Transaction Description	Position Title	Number of Positions	FTE	Dept	BCL or Revenue Source	Summit Code	Fund	Year	Revenue Amount	Expenditure Amount
1	Create FG reserve for Neighborcare Health's Meridian Center for Health				FG	Reserves	2QD00	00100	2014		\$250,000