**2015 - 2016 Seattle City Council Green Sheet**

**Ready for Notebook**

| Tab | Action | Option | Version |
|---|---|---|---|
| 44 | 1 | A | 1 |

**Budget Action Title:** Pass C.B. 118257 - the DPR Park District Bridge Loan Ordinance

Has CIP Amendment: No Has Budget Proviso: No

Councilmembers: Bagshaw; Godden; Rasmussen

Staff Analyst: Meg Moorehead

Council Bill or Resolution: C.B. 118257

| Date | | Total | SB | BH | SC | TR | NL | TB | JG | MO | KS |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Yes | | | | | | | | | | |
| | No | | | | | | | | | | |
| | Abstain | | | | | | | | | | |
| | Absent | | | | | | | | | | |

***Budget Action description:***

This green sheet recommends passage of C.B. 118257 – the Department of Parks and Recreation (DPR) Park District Bridge Loan Ordinance.

Under state law, a special district must be established before August 1 to begin collecting taxes in the following year. Because voter approval of the Seattle Park District was not certified until mid-August 2014, District property taxes can't be collected until 2016. The adopted District spending plan relies on a $10 million interfund loan from the City Consolidated Cash Pool to ramp-up District-funded services in 2015. The loan would be repaid over 8 years with Park District revenues. This ordinance authorizes the interfund loan. Companion legislation outlining District obligations to repay the loan will be considered by the Seattle Park District Board in its November meeting. Both the City ordinance and the companion District resolution are required to implement the 2015-2016 budget.