Ordinance No. 124057

Council Bill No. 117652

AN ORDINANCE relating to the Firefighters' Pension Fund established under RCW 41.16; amending Ordinance 117216 as last amended by Ordinance 123459 to continue the suspension of contributions to the Actuarial Account for an additional two years through 2014, requesting a study of investment options for the Actuarial Account, and clarifying the City Finance Director's authority to invest funds in the account.

Related Legislation File:

Date Introduced and Referred: Nov. 13, 2012	To: (committee): Budget
Date Re-referred:	To: (committee):
Date Re-referred:	To: (committee):
Date of Final Action: 11.19.12	Date Presented to Mayor: 11.20.12
Date Signed by Mayor: 11/26/12	Date Returned to City Clerk: 11/27/12
Published by Title Only ✓ Published in Full Text	Date Vetoed by Mayor:
Date Veto Published:	Date Passed Over Veto:
Date Veto Sustained:	Date Returned Without Signature:

The City of Seattle – Legislative Department

Council Bill/Ordinance sponsored by: TB

Committee Action:

Date	Recommendation	Vote
11.9.12	Pass	9-0

This file is complete and ready for presentation to Full Council.

Full Council Action:

Date	Decision	Vote
11.19.12	Passed	9-0

CITY OF SEATTLE

ORDINANCE 124057

COUNCIL BILL 117652

AN ORDINANCE relating to the Firefighters' Pension Fund established under RCW 41.16; amending Ordinance 117216 as last amended by Ordinance 123459 to continue the suspension of contributions to the Actuarial Account for an additional two years through 2014, requesting a study of investment options for the Actuarial Account, and clarifying the City Finance Director's authority to invest funds in the account.

WHEREAS, on July 11, 1994, the City Council passed Ordinance 117216, establishing an Actuarial Account within the Firefighters' Pension Fund with the intent of accumulating, by means of an actuarially determined Level Payment Amount, sufficient funding in the Actuarial Account to fully amortize all pension obligations by December 31, 2018 or 2019; and

WHEREAS, on November 13, 1997, the City Council passed Ordinance 118814, which clarified the funding plan for the Actuarial Account and set an amortization target date of 2018; and

WHEREAS, under RCW 41.18.040, RCW 41.18.104, and RCW 41.26.240 pension benefits of qualifying retirees are mandated to grow at the same rate as the salaries of current Seattle firefighters of the same rank, and it is the City's responsibility to cover related increased pension costs above the growth rate of the Consumer Price Index; and

WHEREAS, on November 20, 2006, the City Council passed Ordinance 122293, postponing by five years (to 2023) the date by which full funding of the Actuarial Account was to be achieved, in recognition of lower interest rates available for investments; and

WHEREAS, citing rising costs, declining revenues due to the great recession, and lower-than-expected investment returns, the City Council with Ordinances 122859 and 123459 suspended contributions into the Actuarial Account for 2009, 2010, 2011 and 2012; and

WHEREAS, in 2013-2014, the City continues to face slow revenue growth, and interest rates on City investments have fallen to under 1 percent; and

WHEREAS, the January 1, 2012 Actuarial Valuation Report from Milliman indicates that the Fire Pension Fund's assets equal $10.9 million, of which approximately $9.7 million is in the Actuarial Account; and

WHEREAS, in keeping with the City's obligation and commitment to fully fund the expected pension, health care, and long-term care costs of the Fire Pension Fund, the Proposed

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2013-2014 Budget appropriates amounts sufficient to cover those annual costs; NOW, THEREFORE,

BE IT ORDAINED BY THE CITY OF SEATTLE AS FOLLOWS:

Section 1. Section 1 of Ordinance 117216, which section was last amended by Ordinance 123459, is amended as follows:

The following funding policy is adopted with respect to the Firefighters' Pension Fund (the "Fund"):

A. Beginning in 1994, the City will place in a separate "Actuarial Account" within the Fund each year an amount which is sufficient to fully amortize as described below the estimated remaining pension liabilities of the Fund by December 31, 2023. The Actuarial Account will be funded as follows:

1. Each year, the City will appropriate a "Level Payment Amount" to the Fund. The Level Payment Amount is intended to be constant for each year between 1994 and 2023. If necessary, the Level Payment Amount will be modified every two years as specified in subsection A(4) below. Notwithstanding the foregoing, no payments will be made in ((~~2009, 2010, 2011 and 2012~~))2013 and 2014.

2. In each year, the Level Payment Amount will be the sum of the expected current pension obligations for that year and a contribution to the Actuarial Account. Thus, the transfer to the Actuarial Account may vary in amount from year to year.

3. In some years, the expected current pension obligations will exceed the Level Payment Amount. In such years, the City will appropriate additional funds to the Fund in order to cover all expected current pension obligations. No contribution will be made to the Actuarial Account in such years.

4. The actuarial calculations of the Level Payment Amount and of the portion to be contributed to the Actuarial Account shall be performed in a manner consistent with Attachment A to Ordinance 118814.

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5. Beginning in 1998, the Level Payment Amount will be recalculated by June 30 of each even-numbered year by a qualified actuary retained by the Board. While the Level Payment Amount is generally expected to remain constant over time, small variations are likely due to changes in mortality, inflation, and other factors. In addition, the actuary will calculate the expected current pension obligations for each of the two following years. The contribution to the Actuarial Account will be defined as the difference between the Level Payment Amount and the expected current pension obligations for each year. The City will use the actuary's figures in establishing the Level Payment Amount in the biennial budget for the following two (((~~2~~))) years, subject to Board confirmation. In the mid-biennium, the City shall revise the expected current pension obligations based on the actuary's latest estimates, subject to Board confirmation. This may change the contribution to the Actuarial Account in the second year of each biennium depending on any increases or decreases in expected current pension obligations.

6. In the event that actual current pension obligations for any year exceed the amounts projected by the actuary and included in the budget, the City will appropriate additional amounts to cover any shortfall. Transfers to the Actuarial Account will not be changed once they are included in the Adopted Budget.

7. Funds in the Actuarial Account are for the purpose of meeting pension obligations and funds will not be transferred from the Actuarial Account for any other purpose unless and until all pension obligations of the Fund have been satisfied.

8. The Department of Finance and Administrative Services, the City Budget Office, the Law Department, and the Seattle Firefighters' Pension Board are hereby requested to work with Council Central Staff and deliver an investment plan to Council no later than April 12, 2013. The plan should seek to ((~~will review actuarial projections in ((2012))2014 and will develop~~)) maximize the investment return on the Fund's Actuarial Account balances, at appropriate levels of risk and under appropriate oversight. ((~~recommendations for possible future funding of the Actuarial Account.~~))

B. Based on actuarial projections, it is anticipated that the Level Payment Amount will generally exceed the expected current pension obligations.

C. In years in which a contribution is to be made to the Actuarial Account, the transfer will occur in two (((~~2~~))) equal installments on the last day of April and the last day of October. The amount transferred to the Actuarial Account on each date will be one-half (((~~1/2~~))) the total amount included as a transfer to the Actuarial Account in the Adopted Budget. The City Finance Director is authorized to make these transfers. Funds in the Actuarial Account will be invested in order to receive the maximum possible returns consistent with State law, the City's investment policies, and the objectives of the Actuarial Account. The City Finance Director will determine how the funds in the Actuarial Account will be invested, consistent with RCW ((~~35.39.030~~))41.16.040 (4), with confirmation by the Board. The City Finance Director will report to the Board on the status of the Actuarial Account in May and November of each year.

D. Beginning on January 1, 2024, it is anticipated that funds accumulated in the Actuarial Account will be sufficient to cover all future pension costs of the Fund. If there are pension liabilities that cannot be met from the balance in the Actuarial Account, the City shall appropriate such funds as are required to pay all pension costs.

E. This policy does not change current practices for budgeting for medical and administrative costs of the Firefighters' Pension Fund.

F. The Fund shall be administered pursuant to RCW 41.16 as amended.

* * *

Section 2. This ordinance shall take effect and be in force 30 days after its approval by the Mayor, but if not approved and returned by the Mayor within ten days after presentation, it shall take effect as provided by Seattle Municipal Code Section 1.04.020.

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Passed by the City Council the 19th day of November, 2012, and signed by me in open session in authentication of its passage this 19th day of November, 2012.

President _____ of the City Council

Approved by me this 26 day of Nov, 2012.

Michael McGinn, Mayor

Filed by me this 27th day of November, 2012.

Monica Martinez Simmons, City Clerk

(Seal)

COUNCIL CLERK

Form revised: June 13, 2012

2013 BUDGET LEGISLATION FISCAL NOTE

Department:	Contact Person/Phone:	CBO Analyst/Phone:
FAS	Glen Lee/4-8079	Dave Hennes/4-0537

Legislation Title: AN ORDINANCE relating to the Firefighters' Pension Fund established under RCW 41.16; amending Ordinance 117216 as last amended by Ordinance 123459 to continue the suspension of contributions to the Actuarial Account for an additional two years through 2014, requesting a study of investment options for the Actuarial Account, and clarifying the City Finance Director's authority to invest funds in the account.

Summary of the Legislation: This legislation continues to suspend contributions to the Actuarial Account in the Firefighters' Pension Fund for an additional two years through 2014. It also calls on the Department of Finance and Administrative Services, the City Budget Office, the Law Department and the Seattle Firefighters' Pension Board to work with Council Central Staff and deliver an options report on investments for the Actuarial Account by April 12, 2013.

Background: In 1994, the Mayor and City Council approved Ordinance 117216 to begin to accumulate funds in a separate Actuarial Account within the Firefighters' Pension Fund. The intention of this ordinance was to accumulate sufficient funds in the Actuarial Account by the end of 2018 or 2019 to fully fund all pension obligations owed after that date. The funding approach was clarified in 1997 through Ordinance 118814.

Actuarial studies prior to 2006 assumed the Actuarial Account could earn 7 percent interest. The account earned generally between 5 and 6 percent in the 1990s, but interest rates fell dramatically after 2001, and it was apparent by 2006 that this was no longer a reasonable assumption. Based on the advice of its then current actuary, Mercer Human Resources Consulting, and with the recommendation of the Seattle Firefighters' Pension Board, the City lowered its interest rate assumption from 7 percent to 5.125 percent and extended the funding period by five years through 2023 in Ordinance 122293, which was passed in 2006.

The City added money to the Actuarial Account each year between 1994 and 2008, and suspended payments for 2009 and 2010 through Ordinance 122859, and for 2011 and 2012 through Ordinance 123459. These actions were necessary because meeting the targets as last set forth in Ordinance 122293 would have put undue pressure on the General Fund during a period of local and national financial uncertainty. Several factors had resulted in the need for a significant General Fund contribution, including increases in firefighters' salaries that raised pension benefits beyond what was envisioned when the Actuarial Account was created, and even lower-than-anticipated investment returns from when the funding period was extended in 2006. Current actuarial assumptions are for an investment earnings rate of 4 percent annually, while the City's annual investment pool earnings in 2010, 2011 and 2012 have been just at 1 percent or lower.

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In recognition of ongoing economic uncertainty for the City and the nation, continued low earnings on the City's investment pool, this proposed legislation suspends payments for an additional two years through 2014. It also requests that the Department of Finance and Administrative Services, the Law Department, the City Budget Office, and the Fire Pension Board work with Council Central Staff to deliver an investment plan by April 12, 2013 exploring ways to maximize returns in the Actuarial Account at appropriate levels of risk and with appropriate oversight.

Please check one of the following:

X This legislation has financial implications.

Summary of Changes to Revenue Generated Specifically from this Legislation:

	Revenue Source	2013 Proposed	2014 Endorsed
Total Fees and Charges Resulting From Passage of This Ordinance		NA	NA

(If new revenue is for a partial year, provide estimate for full year in the notes section below.)

Revenue Change Notes: NA

Anticipated Total Revenue from Entire Program, Including Changes Resulting from this Legislation:

Fund Name and Number	Revenue Source	Total 2013 Revenue	Total 2014 Revenue
60220	General Fund	0	0
TOTAL		0	0

Total Revenue Notes: There will be investment earnings on existing cash balances in the Actuarial Account of approximately $100,000 or less in each year of the biennium.

Other Implications:

a) Does the legislation have indirect financial implications, or long-term implications? Suspension of the excess contribution to the Actuarial Account will increase the Level Payment Amount required in subsequent years to reach the full funding goal by the prescribed target date of December 31, 2023.

b) What is the financial cost of not implementing this legislation? This legislation suspends contributions to the Actuarial Account for 2013 and 2014. This is consistent with the 2013-2014 Proposed Budget. Without this legislation, significant increases in General Fund payments to the Actuarial Account would be needed. According to the latest actuarial report provided by Milliman, approximately $4.1 million would need to be placed in the Actuarial Account in each year of the 2013-2014 biennium if this legislation is not approved. This amount would be in addition to the City's required contribution in

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the 2013-2014 Proposed Budget to pay the current pension obligations in each year. Even with the suspension of new contributions, interest will continue to accrue in the account.

c) Does this legislation affect any departments besides the originating department? No.

d) What are the possible alternatives to the legislation that could achieve the same or similar objectives? None.

e) Is the legislation subject to public hearing requirements? No.

f) Other Issues: None.

Please list attachments to the fiscal note below: None

COUNCIL CLERK

STATE OF WASHINGTON – KING COUNTY

--ss.

291356 No. TITLE ONLY

CITY OF SEATTLE,CLERKS OFFICE

Affidavit of Publication

The undersigned, on oath states that he is an authorized representative of The Daily Journal of Commerce, a daily newspaper, which newspaper is a legal newspaper of general circulation and it is now and has been for more than six months prior to the date of publication hereinafter referred to, published in the English language continuously as a daily newspaper in Seattle, King County, Washington, and it is now and during all of said time was printed in an office maintained at the aforesaid place of publication of this newspaper. The Daily Journal of Commerce was on the 12th day of June, 1941, approved as a legal newspaper by the Superior Court of King County.

The notice in the exact form annexed, was published in regular issues of The Daily Journal of Commerce, which was regularly distributed to its subscribers during the below stated period. The annexed notice, a

CT:124029-124059 TITLE

was published on

12/12/12

The amount of the fee charged for the foregoing publication is the sum of $428.96 which amount has been paid in full.

MELISSA M. DOWD
STATE OF WASHINGTON
NOTARY PUBLIC
MY COMMISSION EXPIRES
11-21-15

Subscribed and sworn to before me on

12/12/2012

Notary public for the State of Washington,
residing in Seattle

Affidavit of Publication

ORDINANCE NO. 124037

AN ORDINANCE relating to fleet services, authorizing the transfer to King County of certain vehicles leased from the City by Public Health - Seattle and King County; establishing the method for determining the value of the vehicles to be transferred; authorizing the Director of Finance and Administrative Services to execute an agreement with King County in order to complete the associated transition, including refunding County funds that were originally intended to replace the vehicles being transferred, compensating the City for those vehicle assets, transferring said vehicles; and ratifying and confirming certain prior acts.

ORDINANCE NO. 124038

AN ORDINANCE relating to the Joint Training Facility Project; amending Ordinance 121179, as last amended by Ordinance 123481, to extend the term of an interfund loan.

ORDINANCE NO. 124039

AN ORDINANCE relating to animal licensing; amending Section 9.25.100, Section 9.26.020 and Section 9.26.025 in connection therewith, and adding a new Section 9.25.200 to the Seattle Municipal Code, authorizing the establishment of amnesty periods by Director's rule.

ORDINANCE NO. 124040

AN ORDINANCE relating to animal regulations; changing shelter fees and regulations concerning the municipal spay and neuter clinic, and enhancing the Director's authority relating to pet adoptions, and amending Sections 9.25.030, 9.25.045, 9.25.081, 9.26.050 and 9.26.060 of the Seattle Municipal Code.

ORDINANCE NO. 124041

AN ORDINANCE relating to Seattle Center parking charges; amending Seattle Municipal Code Subsection 17.19.010.B to eliminate the distinction between event and nonevent charges and authorizing the Seattle Center Director to establish charges for daily parking based upon minimum and maximum rates.

ORDINANCE NO. 124042

AN ORDINANCE relating to the Seattle Center Department; adopting a fee schedule from which the Seattle Center Director is authorized to set fees for 2013 and 2014 for use of Seattle Center facilities and property; adopting policies for use of Seattle Center facilities and event related service agreements; adding a new Section 17.16.005 to the Seattle Municipal Code; and amending Sections 17.16.010, 17.16.015, 17.16.020, 17.16.030, and 17.16.033 of the Seattle Municipal Code.

ORDINANCE NO. 124043

AN ORDINANCE authorizing, in 2012, acceptance of funding from non-City sources; authorizing the heads of the Office of Sustainability and Environment, the Seattle Fire Department, and the Seattle Police Department to accept specified grants and private funding and to execute, deliver, and perform corresponding agreements; and ratifying and confirming certain prior acts.

ORDINANCE NO. 124044

AN ORDINANCE relating to the Building and Construction Codes, Subtitle VI Fire Code; amending Seattle Municipal Code Sections 22.602.045, 22.602.050, 22.602.070, 22.602.080, and 22.602.090, to add, delete and revise various Seattle Fire Department permit, certificate, inspection and plan review fees and related provisions.

ORDINANCE NO. 124045

AN ORDINANCE relating to the electric system of The City of Seattle; authorizing the issuance and sale of municipal light and power revenue bonds for the purposes of providing funds for certain additions and betterments to and extensions of the existing municipal light and power plant and system of the City, paying the costs of issuing and selling those bonds and providing for the reserve fund requirement; providing for the terms, conditions, covenants and manner of sale of those bonds; describing the lien of those bonds; and ratifying and confirming certain prior acts.

ORDINANCE NO. 124046

AN ORDINANCE relating to financing the solid waste system of The City of Seattle, Washington; adopting a system or plan of additions and betterments to and extensions of the solid waste system; authorizing the issuance and sale of solid waste revenue bonds, in one or more series, for the purposes of paying all or part of the cost of carrying out that system or plan, providing a bond reserve and paying the costs of issuing and selling the bonds; authorizing the execution of certain agreements relating thereto; providing for the terms, conditions, covenants and manner of sale of the bonds; describing the lien of the bonds; creating certain accounts of the City relating to the bonds; and ratifying and confirming certain prior acts.

ORDINANCE NO. 124057

AN ORDINANCE relating to the Firefighters' Pension Fund established under RCW 41.16; amending Ordinance 117216 as last amended by Ordinance 123459 to continue the suspension of contributions to the Actuarial Account for an additional two years through 2014, requesting a study of investment options for the Actuarial Account, and clarifying the City Finance Director's authority to invest funds in the account.

ORDINANCE NO. 124058

AN ORDINANCE adopting a budget, including a capital improvement program and position modifications, for The City of Seattle for 2013; creating positions exempt from civil service; all by a two-thirds vote of the City Council.

ORDINANCE NO. 124059

AN ORDINANCE relating to the City Light Department; directing the transfer of certain funds in the Light Fund into the Rate Stabilization Account in 2012.

Date of publication in the Seattle Daily Journal of Commerce, December 12, 2012.

12/12(291356)

The full text of the following legislation, passed by the City Council on November 19, 2012, and published below by title only, will be mailed upon request, or can be accessed at http://clerk.seattle.gov. For information on upcoming meetings of the Seattle City Council, please visit http://www.seattle.gov/council/calendar. Contact: Office of the City Clerk at (206) 684-8344.

ORDINANCE NO. 124029

AN ORDINANCE authorizing the Director of Finance and Administrative Services to execute a Third Amendment to the Lease and Concession Agreement between the City of Seattle and BH Music Center; and ratifying and confirming certain prior acts.

ORDINANCE NO. 124030

AN ORDINANCE authorizing the levy of regular property taxes by The City of Seattle for collection in 2013, representing an increase above the regular property taxes levied for collection in 2012; and ratifying and confirming certain prior acts.

ORDINANCE NO. 124031

AN ORDINANCE relating to the Seattle Center Department; amending Ordinance 123644 to increase and extend the term of an interfund loan to the Seattle Center Operating Fund; and ratifying and confirming certain prior acts.

ORDINANCE NO. 124032

AN ORDINANCE relating to the levy of property taxes; fixing the rates and/or amounts of taxes to be levied, and levying the same upon all taxable property, both real and personal, in The City of Seattle, to finance the departments and activities of City government and to provide for the general obligation bond interest and redemption requirements for the year beginning on the first day of January 2013; and ratifying and confirming certain prior acts.

ORDINANCE NO. 124033

AN ORDINANCE relating to the financing of the Alaskan Way Viaduct and Seawall Replacement Program; amending Ordinance 123761 to increase the amount of an interfund loan.

ORDINANCE NO. 124034

AN ORDINANCE relating to City employment; establishing a 2013 furlough program for certain employees not covered by collective bargaining agreements.

ORDINANCE NO. 124035

AN ORDINANCE relating to City employment; establishing twenty-five (25) unfunded positions in the Personnel Department to be utilized by City departments to perform work that otherwise would be contracted out; and ratifying and confirming prior acts.

ORDINANCE NO. 124036

AN ORDINANCE relating to the Department of Parks and Recreation; establishing the 2013-2014 fee schedule for the use of park properties and other park and recreation facilities and services; superseding previous park and recreation fee schedules; and amending Section 18.28.010 of the Seattle Municipal Code.

ORDINANCE NO. 124047

AN ORDINANCE related to fees and charges for permits and activities of the Department of Planning and Development and related fees by other departments; amending Seattle Municipal Code Chapter 22.900A, Administration and Enforcement; Chapter 22.900B, General Provisions; Chapter 22.900C, Fees for Land Use Review; Chapter 22.900D, Fees for New and Altered Buildings and Equipment; Chapter 22.900E, Fees for Certificates and Registrations; Chapter 22.900F, Compliance and Other Inspections; and Chapter 22.900G, Fees Collected for Other Departments.

ORDINANCE NO. 124048

AN ORDINANCE appropriating money to pay certain audited claims and ordering the payment thereof.

ORDINANCE NO. 124049

AN ORDINANCE relating to drainage services of Seattle Public Utilities (SPU); amending Section 21.33.010 of the Seattle Municipal Code to update definitions; amending Section 21.33.030 of the Seattle Municipal Code to update exemptions from drainage rates and adjust drainage rates; amending Sections 21.33.050 and 21.33.070 to clarify billing and collection procedures; and amending Section 21.76.040 of the Seattle Municipal Code to revise credits to low income drainage customers.

ORDINANCE NO. 124050

AN ORDINANCE relating to wastewater services of Seattle Public Utilities; amending Section 21.28.040 of the Seattle Municipal Code to adjust the wastewater volume rate; and amending Subsection 21.76.040 A of the Seattle Municipal Code to adjust credits to low-income wastewater customers.

ORDINANCE NO. 124051

AN ORDINANCE relating to drainage and wastewater services of Seattle Public Utilities; adjusting wastewater and drainage rates to pass through increased treatment costs charged by King County; amending Sections 21.28.040 and 21.33.030 of the Seattle Municipal Code to reflect the adjusted rates; and amending Section 21.76.040 of the Seattle Municipal Code to adjust credits to low-income drainage and wastewater customers.

ORDINANCE NO. 124052

AN ORDINANCE, relating to the Seattle Department of Transportation's Commuter Services Program; authorizing the Director of Finance and Administrative Services to adjust parking fees in the Seapark and Seattle Municipal Tower Garages in association with the Commute Trip Reduction Program's Guaranteed Ride Home Program for City employees; establishing that such fees be lower than regular daily parking fees in those facilities; and deleting obsolete language and amending Ordinance 119758 in connection thereto.

ORDINANCE NO. 124053

AN ORDINANCE relating to contracting indebtedness; authorizing and providing for the issuance and sale of limited tax general obligation bonds to pay all or part of the cost of financing elements of the City's capital improvement program, issuing and selling the bonds, and other City purposes approved by ordinance; providing for terms and sale of the bonds; creating a bond fund; and ratifying and confirming certain prior acts.

ORDINANCE NO. 124054

AN ORDINANCE related to the 2012 Budget; amending Ordinance 123758, which adopted the 2012 Budget, including the 2012-2017 Capital Improvement Program (CIP); creating new appropriations; changing appropriations to various departments and budget control levels, and from various funds in the Budget; adding new projects; creating positions; and ratifying and confirming certain prior acts; all by a 3/4 vote of the City Council.

ORDINANCE NO. 124055

AN ORDINANCE adopting the 2013 Annual Action Plan to the City of Seattle 2009 - 2012 Consolidated Plan for Housing and Community Development, as amended; authorizing the submission of the 2013 Annual Action Plan to the United States Department of Housing and Urban Development; and authorizing the Human Services Director to make changes to the Plan for certain purposes.

ORDINANCE NO. 124056

AN ORDINANCE relating to the solid waste system of Seattle Public Utilities; revising rates and charges for solid waste services; revising credits to low income customers for solid waste services; offering free disposal at City recycling and disposal stations to low income customers under certain conditions; revising rates for yellow pages phone book recovery fees; establishing conditions for adjustments to 2015 and 2016 solid waste rates; establishing conditions for deposits to and withdrawals from the rate stabilization account of the Solid Waste Fund; and amending Chapters 21.40, 21.76 and 6.255 of the Seattle Municipal Code.

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Page 2 of affidavit