

Ordinance No. 124635

Council Bill No. 118230

AN ORDINANCE creating the Economic and Revenue Forecast Advisory Committee, establishing its membership, setting forth its functions and duties, and adding a new Chapter 3.82 to the Seattle Municipal Code.

Related Legislation File: _____

Date Introduced and Referred: <u>10.20.14</u>	To: (committee): <u>Budget</u>
Date Re-referred:	To: (committee):
Date Re-referred:	To: (committee):
Date of Final Action: <u>11/24/14</u>	Date Presented to Mayor: <u>11/26/14</u>
Date Signed by Mayor: <u>12/2/14</u>	Date Returned to City Clerk: <u>12/2/14</u>
Published by Title Only <input checked="" type="checkbox"/>	Date Vetoed by Mayor:
Published in Full Text	
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: Licata

Committee Action:

Date	Recommendation	Vote
<u>11/14/14</u>	<u>Pass</u>	<u>9-0</u>

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

Full Council Action:

Date	Decision	Vote
<u>11/24/14</u>	<u>Passed</u>	<u>9-0</u>

Law Department

CITY OF SEATTLE

ORDINANCE 124635

COUNCIL BILL 118236

AN ORDINANCE creating the Economic and Revenue Forecast Advisory Committee, establishing its membership, setting forth its functions and duties, and adding a new Chapter 3.82 to the Seattle Municipal Code.

BE IT ORDAINED BY THE CITY OF SEATTLE AS FOLLOWS:

Section 1. A new Chapter 3.82 "Economic and Revenue Forecast Advisory Committee" is added to Title 3, Subtitle V of the Seattle Municipal Code as follows:

3.82.010 Committee established—Membership

There is established an Economic and Revenue Forecast Advisory Committee ("Forecast Committee" in this Chapter 3.82) composed as follows:

- A. The City Budget Director shall be its Chair;
- B. The Chair of the City Council Budget Committee or its successor committee;
- C. The General Manager and Chief Executive Officer of City Light;
- D. The Director of Seattle Public Utilities;
- E. The City Finance Director; and
- F. The Director of the Central Staff Division of the City Council.

The President of the City Council (or in case of his or her absence, incapacity, disability or disqualification, the acting President of the City Council) is authorized to designate alternate members to serve in the event of the absence, incapacity, disability or disqualification of the Chair of the Budget Committee and/or the Director of the Central Staff Division, and each Department Director is authorized to designate an alternate member to act in his or her stead in



1 the event he or she is absent, incapacitated, disabled or disqualified from acting. If a Department
2 Director is unable to designate his or her alternate, then the Mayor (or in case of his or her
3 absence, incapacity, disability or disqualification, the acting Mayor pursuant to Section 9 of
4 Article V of the Seattle City Charter) may designate the alternate. The City Attorney or his or
5 her designated representative shall meet with and provide legal advice and assistance to the
6 Forecast Committee in the conduct of its duties.
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8
9 **3.76.020 Functions designated.**

10 A. The Forecast Committee is tasked with informing City decision-makers of the
11 assumptions and risks concerning the City's economic and revenue forecasts, and promoting
12 internal consistency, where appropriate, across City forecasts.

13 B. The Forecast Committee shall be advisory to the City Budget Director, the City
14 Finance Director, the General Manager and Chief Executive Officer of Seattle City Light, the
15 Director of Seattle Public Utilities, the City Council and the Mayor. The Forecast Committee
16 has the responsibility to review and assess forecasts for revenues that support the City's general
17 government programs and services, as well as forecasts for utility load or demand. In addition,
18 the Committee will review forecasts for components of the local economy that form the basis of
19 City revenue and load forecasts. The Committee may also provide advice to City staff
20 responsible for developing economic, revenue, or utility load forecasts.
21

22 C. The Forecast Committee is further authorized to request the advice and assistance of
23 the City departments in the conduct of its duties and upon such request the head of each such
24 department may designate a representative to meet with, advise and assist the Forecast
25 Committee in the conduct of such duties.
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D. The Forecast Committee shall meet at such times and intervals as suits the conduct of the City's forecasting, financial and budget development processes.

E. The Forecast Committee is further authorized to establish a technical work group comprised of designated forecast staff from the City departments to further promote the accuracy, robustness and coordination across departments of the several forecasts undertaken within the departments.

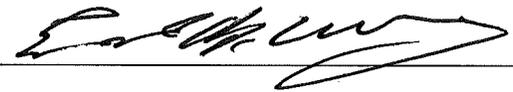


1 Section 2. This ordinance shall take effect and be in force 30 days after its approval by
2 the Mayor, but if not approved and returned by the Mayor within ten days after presentation, it
3 shall take effect as provided by Seattle Municipal Code Section 1.04.020.

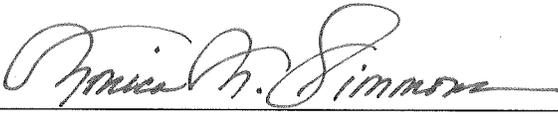
4 Passed by the City Council the 24th day of Nov., 2014, and
5 signed by me in open session in authentication of its passage this
6 24th day of Nov., 2014.

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8 
9 _____
10 President _____ of the City Council

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12 Approved by me this 2 day of December, 2014.

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15 _____
16 Edward B. Murray, Mayor

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18 Filed by me this 2nd day of December, 2014.

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20 
21 _____
22 Monica Martinez Simmons, City Clerk

23 (Seal)



2015 BUDGET LEGISLATION FISCAL NOTE

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

Legislation Title: AN ORDINANCE creating the Economic and Revenue Forecast Advisory Committee, establishing its membership, setting forth its functions and duties, and adding a new Chapter 3.82 to the Seattle Municipal Code.

Summary of the Legislation: This legislation establishes a new Economic and Revenue Forecast Advisory Committee comprised of the City Budget Director, the City Finance Director, the Chair of the City Council Budget Committee, the General Manager and Chief Executive Officer of City Light, the Director of Seattle Public Utilities, and the Director of the Central Staff Division of the City Council. The purpose of the committee is to inform City decision-makers of the assumptions and risks concerning the City’s economic and revenue forecasts, and ensure internal consistency, where appropriate, across City forecasts. The committee is advisory to the City Budget Director, the City Finance Director, the General Manager and Chief Executive Officer of City Light, the Director of Seattle Public Utilities, the City Council and the Mayor.

Background: No such entity currently exists in the City focused on economic and revenue forecasting. Analogs to this advisory committee exist at the State and King County, though their functions are more focused on ensuring shared approval of the forecasts among the political parties represented in the legislative and executive branches. The makeup of this committee is modeled after the City’s Debt Management Policy Advisory Committee (DMPAC).

Please check one of the following:

 X This legislation does not have any financial implications.

Summary of Changes to Revenue Generated Specifically from this Legislation:

	Revenue Source	2015 Proposed	2016 Proposed
Total Fees and Charges Resulting From Passage of This Ordinance			



Revenue Change Notes:

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

Fund Name and Number	Revenue Source	Total 2015 Revenue	Total 2016 Revenue
TOTAL			

Total Revenue Notes:

Other Implications:

- a) **Does the legislation have indirect financial implications, or long-term implications?**
None
- b) **What is the financial cost of not implementing the legislation?**
Zero
- c) **Does this legislation affect any departments besides the originating department?**
Yes, the City Budget Office, Seattle City Light, Seattle Public Utilities and the Council Legislative staff will all be in attendance and staffing this Committee. This will have no significant financial cost implications and minimal operational implications, though it may change the timing of forecast work somewhat to accommodate Committee presentations and discussions.
- d) **What are the possible alternatives to the legislation that could achieve the same or similar objectives?** This objective could also be met through one or more informal arrangements of the same membership composition and purpose.
- e) **Is a public hearing required for this legislation?**
No.
- f) **Is publication of notice with *The Daily Journal of Commerce* and/or *The Seattle Times* required for this legislation?**
No.
- g) **Does this legislation affect a piece of property?**
No.
- h) **Other Issues:** None.

List attachments to the fiscal note below:





City of Seattle
Edward B. Murray
Mayor

September 22, 2014

Honorable Tim Burgess, President
Seattle City Council
City Hall, 2nd Floor

Dear Council President Burgess:

I am transmitting the attached proposed Council Bill for consideration with the 2015 Proposed Budget. This legislation establishes a new Economic and Revenue Forecast Advisory Committee comprised of the City Budget Director, the City Finance Director, the Chair of the City Council Finance and Culture Committee, the General Manager and Chief Executive Officer of City Light, the Director of Seattle Public Utilities, and the Director of the Central Staff Division of the City Council. The purpose of the committee is to inform City decision-makers of the assumptions and risks concerning the City's economic and revenue forecasts, and ensure internal consistency, where appropriate, across City forecasts. The committee is advisory to the City Budget Director, the City Finance Director, the General Manager and Chief Executive Officer of City Light, the Director of Seattle Public Utilities, the City Council and the Mayor.

Thank you for your consideration of this legislation. Should you have questions, please contact Ben Noble at 684-8160 or Dave Hennes at 684-0537.

Sincerely,


Edward B. Murray
Mayor of Seattle

cc: Honorable Members of the Seattle City Council



STATE OF WASHINGTON -- KING COUNTY

--SS.

318498

No. 124632,633,634,635,636,37

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: TITLE ONLY ORDINANCES

was published on

12/17/14

The amount of the fee charged for the foregoing publication is the sum of \$127.08 which amount has been paid in full.



[Handwritten Signature]
Subscribed and sworn to before me on
12/17/2014
[Handwritten Signature]

Notary public for the State of Washington,
residing in Seattle

State of Washington, King County

City of Seattle

Title Only Ordinances

The full text of the following legislation, passed by the City Council on November 24, 2014, 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. 124632

AN ORDINANCE relating to City funds; authorizing the Department of Finance and Administrative Services to close certain funds and subfunds; authorizing the transfer of all unexpended and unencumbered balances and other assets and liabilities of those funds and subfunds; and abandoning appropriation authority from those funds and subfunds.

ORDINANCE NO. 124633

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 issuance of 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. 124634

AN ORDINANCE relating to the Department of Parks and Recreation; creating a fund for depositing revenues received by the City from the Seattle Park District or other sources.

ORDINANCE NO. 124635

AN ORDINANCE creating the Economic and Revenue Forecast Advisory Committee, establishing its membership, setting forth its functions and duties, and adding a new Chapter 3.82 to the Seattle Municipal Code.

ORDINANCE NO. 124636

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; and Chapter 22.900F, Compliance and Other Inspections.

ORDINANCE NO. 124637

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 costs of various elements of the City's capital improvement program and other City purposes approved by ordinance, to provide a contribution to the Pike Place Market Preservation and Development Authority for the financing of certain improvements, and to pay the costs of issuance of the bonds; providing for certain terms, conditions and covenants and the manner of sale of the bonds; creating a fund for the deposit of bond proceeds; amending Ordinance 122553 (as previously amended by Ordinance 122896), Ordinance 123156 (as previously amended by Ordinance 124341), Ordinance 123480 (as previously amended by Ordinance 124341), and Ordinance 123751 (as previously amended by Ordinance 124341); and ratifying and confirming certain prior acts.

Date of publication in the Seattle Daily Journal of Commerce, December 17, 2014.
12/17/14(18498)