Ordinance No. 124745

Council Bill No. 118346

AN ORDINANCE relating to contracting indebtedness; amending Ordinance 124125 to increase the authorized amount of interfund loans for the Alaskan Way Seawall Replacement Project; and ratifying and confirming certain prior acts.

Related Legislation File: _____

Date Introduced and Referred:	To: (committee):
Date Re-referred:	To: (committee):
Date Re-referred:	To: (committee):
Date of Final Action:	Date Presented to Mayor:
Date Signed by Mayor:	Date Returned to City Clerk:
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: _____

Committee Action:

Date	Recommendation	Vote

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

Full Council Action:

Date	Decision	Vote

SEATTLE CITY COUNCIL

Legislative Summary

CB 118346

Record No.: CB 118346 **Type:** Ordinance (Ord) 124745 **Status:** Attested by City Clerk

Version: 1 **In Control:** City Clerk

File Created: 02/11/2015

Final Action: 04/06/2015

Title: AN ORDINANCE relating to contracting indebtedness; amending Ordinance 124125 to increase the authorized amount of interfund loans for the Alaskan Way Seawall Replacement Project; and ratifying and confirming certain prior acts.

Notes:

Sponsors: Licata

Attachments:

Drafter: adam.schaefer@seattle.gov

	Date
Filed with City Clerk:	
Mayor's Signature:	
Vetoed by Mayor:	
Veto Overridden:	
Veto Sustained:	

Filing Requirements/Dept Action:

History of Legislative File

Legal Notice Published: ☐ Yes ☐ No

Version:	Acting Body:	Date:	Action:	Sent To:	Due Date:	Return Date:	Result:
1	Mayor	02/24/2015	Mayor's leg transmitted to Council	City Clerk			
	Action Text: The Council Bill (CB) was Mayor's leg transmitted to Council to the City Clerk						
	Notes:						
1	City Clerk	02/24/2015	sent for review	Council President's Office			
	Action Text: The Council Bill (CB) was sent for review to the Council President's Office						
	Notes:						
1	Council President's Office	02/25/2015	sent for review	Finance and Culture Committee			
	Action Text: The Council Bill (CB) was sent for review to the Finance and Culture Committee						
	Notes:						
1	Full Council	03/16/2015	referred	Finance and Culture Committee			
	Action Text: The Council Bill (CB) was referred to the Finance and Culture Committee						

Notes:

1	Finance and Culture Committee	03/25/2015	pass	Pass

Action Text: The Committee recommends that Full Council pass the Council Bill (CB).

In Favor: 3 Chair Licata, Vice Chair Godden, Member Burgess

Opposed: 0

1	Full Council	03/30/2015	passed	Pass

Action Text: The Council Bill (CB) was passed by the following vote and the President signed the Bill:

Notes:

In Favor: 9 Councilmember Bagshaw, Council President Burgess, Councilmember Clark, Councilmember Godden, Councilmember Harrell, Councilmember Licata, Councilmember O'Brien, Councilmember Rasmussen, Councilmember Sawant

Opposed: 0

1	City Clerk	04/01/2015	submitted for Mayor's signature	Mayor

Action Text: The Council Bill (CB) was submitted for Mayor's signature. to the Mayor

Notes:

1	Mayor	04/06/2015	Signed

Action Text: The Council Bill (CB) was Signed.

Notes:

1	Mayor	04/06/2015	returned to Clerk	City Clerk

Action Text: The Council Bill (CB) was returned to Clerk. to the City Clerk

Notes:

1	City Clerk	04/06/2015	attested by City Clerk

Action Text: The Ordinance (Ord) was attested by City Clerk.

Notes:

CITY OF SEATTLE

ORDINANCE 124745

COUNCIL BILL 118346

AN ORDINANCE relating to contracting indebtedness; amending Ordinance 124125 to increase the authorized amount of interfund loans for the Alaskan Way Seawall Replacement Project; and ratifying and confirming certain prior acts.

WHEREAS, by Ordinance 124125, the City provided for the issuance and sale of unlimited tax general obligation bonds to pay all or part of the cost of the Alaskan Way Seawall Replacement Project, including authorizing loans of up to $29,000,000 total principal outstanding at any one time from a City fund specified by the Director of Finance to the Project Fund; and

WHEREAS, the City wishes to increase the loan authorization amount by amending Ordinance 124125; NOW, THEREFORE,

BE IT ORDAINED BY THE CITY OF SEATTLE AS FOLLOWS:

Section 1. Amendment to Section 4 of Ordinance 124125. Section 4 of Ordinance 124125 is amended as follows:

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Section 4. <u>Authorization of Interfund Loans</u>. A loan or loans of up to ((~~$29,000,000~~)) <u>$85,000,000</u> total principal outstanding at any one time is authorized to be made from a City fund specified by the Director of Finance to the Project Fund. Any such loan shall expire no later than December 31, 2018, with interest on the loan or loans at the rate of return on the City's Consolidated (Residual) Cash Pool.

The entire principal and interest amount of the loan authorized by this section owed by Project Fund to the City's Consolidated (Residual) Cash Pool, or its participating funds, shall be repaid.

The Director of Finance may effectuate the loan or loans authorized by this section by transferring cash from one or more of the funds participating in the City's Consolidated (Residual) Cash Pool to the Project Fund, or by carrying the Project Fund in a negative cash position in an amount not to exceed ((~~$29,000,000~~)) $85,000,000 (reduced by the aggregate principal amount of Bond Anticipation Notes outstanding), until no later than December 31, 2018. The Director of Finance is further authorized to establish, and modify if necessary, from time to time, a repayment plan and schedule pursuant to Seattle Municipal Code 5.06.030.

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Section 2. General Authorization. The Mayor and the Director of Finance and each of the other appropriate officers of the City are each authorized and directed to do everything as in their judgment may be necessary, appropriate, or desirable in order to carry out the terms and provisions of, and complete the transactions contemplated by, this ordinance.

Section 3. Severability. The provisions of this ordinance are declared to be separate and severable. If a court of competent jurisdiction, all appeals having been exhausted or all appeal periods having run, finds any provision of this ordinance to be invalid or unenforceable as to any person or circumstance, such offending provision shall, if feasible, be deemed to be modified to be within the limits of enforceability or validity. However, if the offending provision cannot be so modified, it shall be null and void with respect to the particular person or circumstance, and all other provisions of this ordinance in all other respects, and the offending provision with respect to all other persons and all other circumstances, shall remain valid and enforceable.

Section 4. Ratification of Prior Acts. Any action taken consistent with the authority of this ordinance, after its passage but prior to the effective date, is ratified, approved, and confirmed.

Section 5. Section Headings. The section headings in this ordinance are used for convenience only and shall not constitute a substantive portion of this ordinance.

Section 6. Effective Date. 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.

Passed by the City Council the 30th day of March, 2015, and signed by me in open session in authentication of its passage this 30th day of March, 2015.

President _____ of the City Council

Approved by me this 6th day of April, 2015.

Edward B. Murray, Mayor

Filed by me this 6th day of April, 2015.

Monica Martinez Simmons, City Clerk

(Seal)

STATE OF WASHINGTON -- KING COUNTY

--ss.

323201 No. 124744,745,746,747,

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

04/23/15

The amount of the fee charged for the foregoing publication is the sum of $77.50 which amount has been paid in full.

JENNIFER A. BORRERO
COMMISSION EXPIRES
NOTARY
PUBLIC
10-24-15
STATE OF WASHINGTON

Subscribed and sworn to before me on

04/23/2015

Notary public for the State of Washington,
residing in Seattle

Affidavit of Publication

State of Washington, King County

City of Seattle

Title Only Ordinances

The full text of the following legislation, passed by the City Council on March 30, 2015, 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. 124744

AN ORDINANCE relating to the City Light Department; accepting various easements for overhead and underground electrical rights in King County, Washington; placing said easements under the jurisdiction of the City Light Department; and ratifying and confirming certain prior acts.

ORDINANCE NO. 124745

AN ORDINANCE relating to contracting indebtedness; amending Ordinance 124125 to increase the authorized amount of interfund loans for the Alaskan Way Seawall Replacement Project; and ratifying and confirming certain prior acts.

ORDINANCE NO. 124746

AN ORDINANCE granting Columbia Center Property LLC permission to continue to maintain and operate a pedestrian tunnel under and across 5th Avenue, south of Columbia Street, and under and across Columbia Street, east of 5th Avenue, for a ten-year term, renewable for two successive ten-year terms; specifying the conditions under which this permit is granted; and providing for the acceptance of the permit and conditions; and ratifying and confirming certain prior acts.

ORDINANCE NO. 124747

AN ORDINANCE relating to land use and zoning; amending Sections 23.42.054, 23.54.015, 23.76.004, 23.76.006, 23.76.032, and 23.84A.038 of the Seattle Municipal Code; and adding new Section 23.42.056; to permit transitional encampments for homeless individuals as an interim use on City-owned or private property.

Date of publication in the Seattle Daily Journal of Commerce, April 23, 2015.

4/23(323201)