# SEATTLE CITY COUNCIL

## Legislative Summary

### CB 118536

**Record No.:** CB 118536 **Type:** Ordinance (Ord) **Status:** Passed

**Version:** 1 ~~CB 118536~~ 124926 **In Control:** City Clerk

**File Created:** 09/22/2015

**Final Action:** 12/01/2015

**Title:** AN ORDINANCE relating to the Joint Training Facility Project; amending Ordinance 121179, as last amended by Ordinance 124638, to change the terms of the outstanding interfund loan.

**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 | 09/28/2015 | 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 | 10/20/2015 | sent for review | Budget Committee | | | |
| | **Action Text:** The Council Bill (CB) was sent for review. to the Budget Committee | | | | | | |
| | **Notes:** | | | | | | |
| 1 | Full Council | 10/26/2015 | referred | Budget Committee | | | |
| | **Action Text:** The Council Bill (CB) was referred. to the Budget Committee | | | | | | |
| | **Notes:** | | | | | | |
| 1 | Budget Committee | 11/16/2015 | pass | | | | Pass |
| | **Action Text:** The Committee recommends that Full Council pass the Council Bill (CB). | | | | | | |
| | **Notes:** | | | | | | |
| | | | In Favor: 8 | Chair Licata, Member Bagshaw, Member Burgess, Member Godden, Member O'Brien, Okamoto, Member Rasmussen, Member Sawant | | | |
| | | | Opposed: 0 | | | | |

| | | | | |
|---|---|---|---|---|
| 1 | Full Council | 11/23/2015 | passed | Pass |

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

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

Opposed: 0

| | | | | |
|---|---|---|---|---|
| 1 | City Clerk | 11/30/2015 | submitted for Mayor's signature | Mayor |

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

**Notes:**

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|---|---|---|---|---|
| 1 | Mayor | 12/01/2015 | Signed | |

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

**Notes:**

| | | | | |
|---|---|---|---|---|
| 1 | Mayor | 12/01/2015 | returned | City Clerk |

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

**Notes:**

| | | | | |
|---|---|---|---|---|
| 1 | City Clerk | 12/01/2015 | attested by City Clerk | |

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

**Notes:**

# CITY OF SEATTLE

**ORDINANCE** 124926

COUNCIL BILL 118536

AN ORDINANCE relating to the Joint Training Facility Project; amending Ordinance 121179, as last amended by Ordinance 124638, to change the terms of the outstanding interfund loan.

WHEREAS, Ordinance 121179 approved a loan of up to $10,480,000 from the Consolidated Cash Pool to the Cumulative Reserve Subfund, Unrestricted Subaccount, to be paid back by December 31, 2003; and

WHEREAS, the originally anticipated source for loan repayment was the proceeds generated from the sale of surplus City-owned property not needed at the Joint Training Facility site; and

WHEREAS, Ordinance 121179 was most recently amended in 2014 by Ordinance 124638, which requires the jurisdictional department to begin repaying the City's Consolidated Cash Pool annual repayments of at least $650,000 if the loan is not fully paid off by the end of 2016; and

WHEREAS, Ordinance 124638 also removed the expiration date of December 31, 2016, from the interfund loan; and

WHEREAS, the original $10,480,000 interfund loan has accrued approximately $3,106,000 in interest expense as of August 2015 and is anticipated to have accrued approximately $3,166,000 in interest expense as of December 2015; and

WHEREAS, the Cumulative Reserve Subfund Unrestricted Subaccount has accumulated sufficient cash reserves to repay $9,646,432 of principal and estimated accrued interest on the outstanding interfund loan at end of 2015;

WHEREAS, the Director of Finance and the City Budget Director seek to change the terms of the interfund loan for the Joint Training Facility Project to recognize the reduced outstanding loan balance; NOW, THEREFORE,

**BE IT ORDAINED BY THE CITY OF SEATTLE AS FOLLOWS:**

Section 1. Section 2 of Ordinance 121179 is amended as follows:

Section 2. The Director of Finance or ((~~his~~)) the Director's designee is authorized to loan funds from the City's Consolidated Cash Pool or its participating funds to the Cumulative Reserve Subfund, in a principal amount no greater than ((~~TEN MILLION FOUR HUNDRED EIGHTY THOUSAND DOLLARS ($10,480,000)~~)) $4,000,000, by allowing the Cumulative Reserve Subfund to be in a negative cash position to the extent necessary ((~~to accommodate the appropriation in Section 1~~)) or by temporarily transferring up to that amount of cash from one or more of the funds participating in the City's Consolidated Cash Pool to the Cumulative Reserve Subfund.

Section 2. To re-establish the expiration date of the interfund loan to the Cumulative Reserve Subfund, Section 3 of Ordinance 121179, as last amended by Ordinance 124638, is further amended as follows:

Section 3. The entire principal loaned as authorized in Section 2, with interest thereon at the rate of return of the City's Consolidated Cash Pool, shall be repaid no later than December 31, 2017, unless extended by ordinance. If the loan plus accrued interest is not repaid in full by December 31, 2016, the jurisdictional department shall begin repaying ((~~the City's Consolidated Cash Pool~~)) at least $650,000 per year beginning in 2017 until the loan plus accrued interest has been repaid.

Section 3. 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 23rd day of NOVEMBER, 2015, and signed by me in open session in authentication of its passage this 23rd day of NOVEMBER, 2015.

President _____ of the City Council

Approved by me this 1st day of December, 2015.

Edward B. Murray, Mayor

Filed by me this 1st day of December, 2015.

Monica Martinez Simmons, City Clerk

(Seal)

**STATE OF WASHINGTON -- KING COUNTY**

--ss.

331453

No. 124921,922,923,924,925,26

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

12/15/15

The amount of the fee charged for the foregoing publication is the sum of $108.50 which amount has been paid in full.

MELISSA M. DOWD
STATE OF WASHINGTON
NOTARY PUBLIC
MY COMMISSION EXPIRES
11-21-19

Subscribed and sworn to before me on

12/15/2015

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 November 23, 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. Document Type Contact: Office of the City Clerk at (206) 684-8344.

Ordinance 124921

AN ORDINANCE relating to financial management practices; amending Section 5.08.020 of the Seattle Municipal Code and repealing Section 5.08.026 and Chapter 5.33 of the Seattle Municipal Code.

Ordinance 124922

AN ORDINANCE relating to jail services; authorizing the Mayor to execute an Interlocal Agreement with Snohomish County for the provision of Jail Services; and ratifying and confirming certain prior acts.

Ordinance 124923

AN ORDINANCE relating to pet licensing; adjusting cat and dog license fees; and amending Section 9.26.020 of the Seattle Municipal Code.

Ordinance 124924

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; amending Ordinance 123480 (as previously amended by Ordinance 124341 and Ordinance 124637); and ratifying and confirming certain prior acts.

Ordinance 124925

AN ORDINANCE relating to the Haller Lake Improvements project in the Department of Finance and Administrative Services; establishing the 2017 Multipurpose LTGO Bond Fund; authorizing the loan of funds from the City's Consolidated (Residual) Cash Pool, or its participating funds, in the amount of $1,500,000, to the 2017 Multipurpose LTGO Bond Fund for bridge financing of the Haller Lake Improvements project; and ratifying and confirming certain prior acts; all by a 3/4 vote of the City Council.

Ordinance 124926

AN ORDINANCE relating to the Joint Training Facility Project; amending Ordinance 121179, as last amended by Ordinance 124638, to change the terms of the outstanding interfund loan.

Date of publication in the Seattle Daily Journal of Commerce, December 15, 2015.

12/15(331453)