

**2012 Seattle City Council Green Sheet**

**Approved**

Tab	Action	Option	Version
12	1	A	1

**Budget Action Title:** Pass C.B. 117319 - the drainage and wastewater bond ordinance.

Councilmembers: Conlin; Harrell; O'Brien

Staff Analyst: Meg Moorehead

Council Bill or Resolution: C.B. 117319, gray tab 24

**Budget Committee Vote:**

Date	Result	SB	BH	SC	TR	JG	NL	RC	TB	MO
<b>11/08/2011</b>	<b>Pass 9-</b>	Y	Y	Y	Y	Y	Y	Y	Y	Y

***Budget Action description:***

This green sheet recommends passage of C.B. 117319 (tab 24 in the gray budget legislation notebook), the drainage and wastewater bond ordinance.

The proposed ordinance authorizes a 30-year fixed-rate bond issue in June 2012 of up to \$132 million. The bond proceeds would fund about two years of Seattle Public Utilities' (SPU's) drainage and wastewater capital program. Payment of the full \$8.8 million annual debt service on the new bonds is not required until 2013.