

CITY OF SEATTLE
ORDINANCE _____

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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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.

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

3 E. The Forecast Committee is further authorized to establish a technical work group
4 comprised of designated forecast staff from the City departments to further promote the
5 accuracy, robustness and coordination across departments of the several forecasts undertaken
6 within the departments.
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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 ____ day of _____, 2014, and
5 signed by me in open session in authentication of its passage this
6 ____ day of _____, 2014.

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10 President _____ of the City Council

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12 Approved by me this ____ day of _____, 2014.

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16 Edward B. Murray, Mayor

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18 Filed by me this ____ day of _____, 2014.

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20 _____
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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:

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

