



SEATTLE CITY COUNCIL

Legislative Summary

CB 118917

Record No.: CB 118917

Type: Ordinance (Ord)

Status: Passed

Version: 1

Ord. no: Ord 125264

In Control: City Clerk

File Created: 02/03/2017

Final Action: 02/24/2017

Title: AN ORDINANCE relating to the City Treasury; creating a fund for the deposit of 2018 limited tax general obligation bond proceeds.

Notes:

Filed with City Clerk: 2/24/2017

Mayor's Signature: 2/24/2017

Sponsors: Burgess,Herbold

Vetoed by Mayor:

Veto Overridden:

Veto Sustained:

Attachments:

Drafter: Emilia.Sanchez@seattle.gov

Filing Requirements/Dept Action:

History of Legislative File

Legal Notice Published:

☐ Yes

☐ No

Ver- sion:	Acting Body:	Date:	Action:	Sent To:	Due Date:	Return Date:	Result:
1	City Clerk	02/07/2017	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	02/09/2017	sent for review	Affordable Housing, Neighborhoods, and Finance Committee			
	Action Text: The Council Bill (CB) was sent for review. to the Affordable Housing, Neighborhoods, and Finance Committee						
	Notes:						
1	Full Council	02/13/2017	referred	Affordable Housing, Neighborhoods, and Finance Committee			
1	Affordable Housing, Neighborhoods, and Finance Committee	02/15/2017	pass				Pass

Legislative Summary Continued (CB 118917)

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

Notes:

In Favor: 3 Chair Burgess, Vice Chair Herbold, Member Johnson

Opposed: 0

1 Full Council 02/21/2017 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, Councilmember Burgess, Councilmember González , Council President Harrell, Councilmember Herbold, Councilmember Johnson, Councilmember Juarez, Councilmember O'Brien, Councilmember Sawant

Opposed: 0

1 City Clerk 02/23/2017 submitted for Mayor's signature Mayor

1 Mayor 02/24/2017 Signed

1 Mayor 02/24/2017 returned City Clerk

1 City Clerk 02/24/2017 attested by City Clerk

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

Notes:

CITY OF SEATTLE

ORDINANCE 125264

COUNCIL BILL 118917

AN ORDINANCE relating to the City Treasury; creating a fund for the deposit of 2018 limited tax general obligation bond proceeds.

WHEREAS, the City plans to issue limited tax general obligation (LTGO) bonds in 2018 to fund eligible capital projects; and

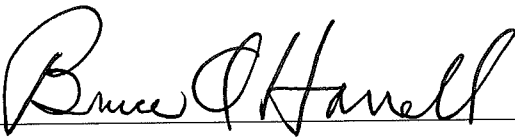
WHEREAS, the Executive may seek Council approval for bridge financing in 2017 of projects that will eventually be funded by the 2018 LTGO bond proceeds, making it advantageous to create the new fund in advance of the 2018 budget adoption process; NOW, THEREFORE,

BE IT ORDAINED BY THE CITY OF SEATTLE AS FOLLOWS:

Section 1. A new 2018 Multipurpose LTGO Bond Fund is created in the City Treasury, into which the principal proceeds and any premium received from the sale and delivery of limited tax general obligation bonds in 2018 shall be deposited for the purpose of paying all or part of the costs of various elements of the City's capital improvement program and other City purposes approved by ordinance. The Fund shall receive earnings on its positive balances and pay interest on its negative balances. The Director of Finance is authorized to create other Subfunds, Accounts, or Subaccounts as may be needed.

Section 2. 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 21st day of February, 2017,
and signed by me in open session in authentication of its passage this 21st day of
February, 2017.



President _____ of the City Council

Approved by me this 24th day of February, 2017.



Edward B. Murray, Mayor

Filed by me this 24th day of February, 2017.



Monica Martinez Simmons, City Clerk

(Seal)

STATE OF WASHINGTON -- KING COUNTY

--SS.

347116

No.

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.

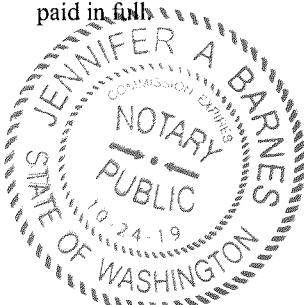
The notice in the exact form annexed, was published in regular issues of The Daily Journal of Commerce, which was regularly distributed to its subscribers during the below stated period. The annexed notice, a

CT:125262-267 TITLE ONLY

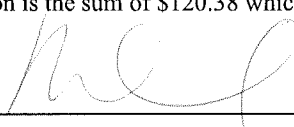
was published on

03/07/17

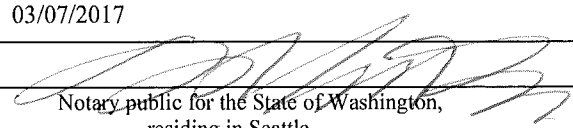
The amount of the fee charged for the foregoing publication is the sum of \$120.38 which amount has been paid in full.



Affidavit of Publication


Subscribed and sworn to before me on

03/07/2017


Notary public for the State of Washington,
residing in Seattle

State of Washington, King County

City of Seattle

The full text of the following legislation, passed by the City Council on February 21, 2017, and published below by title only, will be mailed upon request, or can be accessed at <http://seattle.legistar.com>. For information on upcoming meetings of the Seattle City Council, please visit <http://www.seattle.gov/council/calendar>.

Ordinance 125262

Council Bill 118903

AN ORDINANCE relating to Seattle Public Utilities; repealing Section 5 of Ordinance 125111 and amending Section 21.76.040 of the Seattle Municipal Code to correct a technical error.

Ordinance 125263

Council Bill 118916

AN ORDINANCE relating to the financing of affordable housing; authorizing the loan of funds in the amount of \$25,000,000 from the Low Income Housing Fund to the 2018 Multipurpose LTGO Bond Fund for bridge financing of affordable housing.

Ordinance 125264

Council Bill 118917

AN ORDINANCE relating to the City Treasury; creating a fund for the deposit of 2018 limited tax general obligation bond proceeds.

Ordinance 125265

Council Bill 118918

AN ORDINANCE appropriating money to pay certain audited claims and ordering the payment thereof.

Ordinance 125266

Council Bill 118912

AN ORDINANCE related to the City Light Department and the Department of Parks and Recreation; superseding Section 7 of Ordinance 124917 and transferring jurisdiction of the former Delridge Substation from the City Light Department to the Department of Parks and Recreation for open space, park and recreation purposes.

Ordinance 125267

Council Bill 118914

AN ORDINANCE relating to land use and zoning; amending Sections 23.30.010, 23.45.502, 23.45.510, 23.45.512, 23.45.514, 23.47A.002, 23.47A.009, 23.47A.012, 23.47A.013, 23.48.002, 23.48.005, 23.48.020, 23.48.021, 23.48.025, 23.48.040, 23.48.045, 23.48.055, 23.48.085, 23.48.240, 23.58A.040, 23.58A.042, 23.58B.040, 23.58B.050, 23.58C.030, 23.58C.035, 23.58C.040, 23.58C.050, 23.61.008, 23.61.014, 23.84A.004, 23.84A.025, 23.84A.028, 23.84A.038, 23.84A.042, and 23.84A.048 of the Seattle Municipal Code (SMC); adding new Sections 23.45.509, 23.45.517, 23.47A.017, 23.48.602, 23.48.605, 23.48.610, 23.48.615, 23.48.620, 23.48.621, 23.48.622, 23.48.623, 23.48.624, 23.48.627, 23.48.630, 23.48.635, 23.48.640, 23.48.645, 23.48.646, 23.48.650, 23.48.680, 23.48.685, and 23.48.690 to the SMC; amending Ordinance 125108 and Ordinance 125233; and amending the Official Land Use Map at pages 60, 61, 78, and 79 to rezone areas in the University District.

Date of publication in the Seattle Daily Journal of Commerce, March 7, 2017.

3/7(347116)