SEATTLE CITY COUNCIL

Legislative Summary

CB 119098

Record No.: CB 119098 **Type:** Ordinance (Ord) **Status:** Passed

Version: 1 **Ord. no:** Ord 125466 **In Control:** City Clerk

File Created: 08/28/2017

Final Action: 11/28/2017

Title: AN ORDINANCE relating to the financing of the Mercer West project; amending Ordinance 124904 to extend the term of an interfund loan.

Notes:

Sponsors: Herbold

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

Ver-sion:	Acting Body:	Date:	Action:	Sent To:	Due Date:	Return Date:	Result:
1	Mayor	09/25/2017	Mayor's leg transmitted to Council	City Clerk			
1	City Clerk	10/18/2017	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	10/19/2017	sent for review	Select Budget Committee			
	Action Text: The Council Bill (CB) was sent for review. to the Select Budget Committee **Notes:**						
1	Full Council	10/23/2017	referred	Select Budget Committee			
1	Select Budget Committee	10/24/2017					
1	Select Budget Committee	11/14/2017					
1	Select Budget Committee	11/15/2017	pass				Pass

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

In Favor: 8 Member Bagshaw, Member Harrell, Member Harris-Talley, Chair Herbold, Vice Chair Johnson, Member Juarez, Vice Chair O'Brien, Member Sawant

Opposed: 0

Absent(NV): 1 Member González

1	Full Council	11/20/2017	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 González , Council President Harrell, Councilmember Harris-Talley, Councilmember Herbold, Councilmember Johnson, Councilmember Juarez, Councilmember O'Brien, Councilmember Sawant

Opposed: 0

1	City Clerk	11/22/2017	submitted for Mayor's signature	Mayor
1	Mayor	11/22/2017	Signed	
1	Mayor	11/28/2017	returned	City Clerk
1	City Clerk	11/28/2017	attested by City Clerk	

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

CITY OF SEATTLE

ORDINANCE 125466

COUNCIL BILL 119098

AN ORDINANCE relating to the financing of the Mercer West project; amending Ordinance 124904 to extend the term of an interfund loan.

WHEREAS, Ordinance 124904, passed November 23, 2015, authorized an interfund loan of up to $26,300,000 from the City's Consolidated (Residual) Cash Pool to the Transportation Master Fund, with repayment scheduled for no later than December 31, 2017; and

WHEREAS, as described in Ordinance 124904, the loan was to be repaid from the sale of surplus property at 800/816 Mercer Street; and

WHEREAS, sale of the property has been delayed due to the process to secure a street vacation for Broad Street; and

WHEREAS, the street vacation will allow creation of two developable parcels, and a public hearing before the City Council on the street vacation is anticipated for December 2017; and

WHEREAS, the Finance and Budget Directors have determined that the extension of the interfund loan is consistent with the Debt Management Policies adopted by Resolution 31553; and

WHEREAS, there is sufficient cash in the Revenue Stabilization Fund to continue to support a loan of up to $26,300,000 through the end of 2019; NOW, THEREFORE,

BE IT ORDAINED BY THE CITY OF SEATTLE AS FOLLOWS:

Section 1. Section 1 of Ordinance 124904 is hereby amended as follows:

Section 1. A loan of up to $26,300,000 of principal and interest outstanding at any one time is hereby authorized to be made from the ((~~City's Consolidated (Residual) Cash~~

~~Pool, or its participating funds,~~)) Revenue Stabilization Fund to the Transportation ((~~Master~~)) Fund from which may be paid capital costs related to the Mercer West project and related debt service costs. This loan is to be repaid no later than ((~~December 31, 2017~~)) December 31, 2019, with interest on the loan at the rate of return of the City's Consolidated (Residual) Cash Pool.

Section 2. Section 3 of Ordinance 124904 is hereby amended as follows:

Section 3. The Director of Finance may effectuate the loan authorized in Section 1 by transferring cash from ((~~one or more of the funds participating in the City's Consolidated (Residual) Cash Pool~~)) the Revenue Stabilization Fund to the Transportation ((~~Master~~)) Fund, or by carrying the Transportation ((~~Master~~)) Fund in a negative cash position in an amount not to exceed $26,300,000 ((~~beyond the negative balance authorized by Ordinance 120016,~~)) until no later than ((~~December 31, 2017~~)) December 31, 2019.

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 20th day of NOVEMBER, 2017, and signed by me in open session in authentication of its passage this 20th day of NOVEMBER, 2017.

President _____ of the City Council

Approved by me this 22ND day of November, 2017.

Tim Burgess, Mayor

Filed by me this 28th day of NOVEMBER, 2017.

Monica Martinez Simmons, City Clerk

(Seal)

STATE OF WASHINGTON -- KING COUNTY

--ss.

356309 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:125446-477 TITLE ONLY

was published on

12/06/17

The amount of the fee charged for the foregoing publication is the sum of $666.08 which amount has been paid in full.

JENNIFER A BARNES NOTARY PUBLIC STATE OF WASHINGTON COMMISSION EXPIRES 10-24-19

Subscribed and sworn to before me on

12/06/2017

Notary public for the State of Washington, residing in Seattle

Affidavit of Publication

State of Washington, King County

City of Seattle

The full text of the following legislation, passed by the City Council on November 20, 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 125446

Council Bill 119139

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

Ordinance 125447

Council Bill 119122

AN ORDINANCE authorizing, in 2017, acceptance of funding from non-City sources; authorizing the heads of the Executive Department, Department of Parks and Recreation, Seattle Fire Department, Seattle Police Department, the Seattle Department of Transportation, and the Cable Television Franchise Subfund to accept specified grants and private funding and to execute, deliver, and perform corresponding agreements; and ratifying and confirming certain prior acts.

Ordinance 125448

Council Bill 119123

AN ORDINANCE amending Ordinance 125207, which adopted the 2017 Budget, including the 2017-2022 Capital Improvement Program (CIP) (commonly known as the 3rd quarter supplemental); changing appropriations to various departments and budget control levels, and from various funds in the Budget; revising project allocations for certain projects in the 2017-2022 CIP; making cash transfers between various City funds; transferring positions; and ratifying and confirming certain prior acts; all by a 3/4 vote of the City Council.

Ordinance 125449

Council Bill 119111

AN ORDINANCE relating to regulatory business and professional license fees; adjusting business and professional license and registration fees associated with the regulated activities of alarm monitoring, trade shows, residential sales, tow companies, used and recycled goods, adult entertainment, and price scanning; and amending Seattle Municipal Code Sections 6.08.010, 6.10.010, 6.20.040, 6.204.030, 6.204.080, 6.214.270, 6.250.060, 6.270.060, and 7.04.645.

Ordinance 125450

Council Bill 119112

AN ORDINANCE relating to pet adoption fees and other animal control fees; adjusting and simplifying adoption fees and animal control fees; authorizing the Director of Finance and Administrative Services to adjust adoption fees and animal control fees; and amending Sections 9.26.050 and 9.26.060 of the Seattle Municipal Code.

Ordinance 125451

Council Bill 119106

AN ORDINANCE related to fees and charges for permits and activities of the Seattle Department of Construction and Inspections and related fees by other departments, and technical corrections; amending Seattle Municipal Code Chapter 22.900B, General Provisions; Chapter 22.900C, Fees for Land Use Review; Chapter 22.900D, Fees for New and Altered Buildings and Equipment; Chapter 22.900E, Fees for Certificates and Registrations; Chapter 22.900F, Compliance and Other Inspections; and Chapter 22.900G, Fees Collected for Other Departments.

Ordinance 125452

Council Bill 119099

AN ORDINANCE relating to street and sidewalk use; amending the Street Use Permit Fee Schedule authorized by Section 15.04.074 of the Seattle Municipal Code.

Ordinance 125453

Council Bill 119108

AN ORDINANCE relating to the Department of Parks and Recreation; establishing the 2018 fee schedule for the use of park properties and other park and recreation facilities and services; and superseding previous park and recreation fee schedules.

Ordinance 125454

Council Bill 119102

AN ORDINANCE relating to the drainage and wastewater system of The City of Seattle; adopting a system or plan of additions and betterments to and extensions of the existing drainage and wastewater system; authorizing the issuance and sale of drainage and wastewater revenue bonds in one or more series for the purposes of paying part of the cost of carrying out that system or plan, providing for the reserve requirement, and paying the costs of issuance of the bonds; providing parameters for the bond sale terms including conditions, covenants, and other sale terms; describing the lien of those bonds; and ratifying and confirming certain prior acts.

Ordinance 125455

Council Bill 119103

AN ORDINANCE relating to the drainage and wastewater system of The City of Seattle; authorizing the issuance and sale, from time to time in multiple series, of drainage and wastewater refunding revenue bonds for the purpose of carrying out the current or advance refunding of all or a portion of the City's outstanding drainage and wastewater revenue bonds pursuant to an approved refunding plan, providing for the reserve requirement, and paying the administrative costs of carrying out such refundings and paying costs of issuance of the Refunding Parity Bonds; describing the lien of those Refunding Parity Bonds; providing parameters for the bond sale terms including conditions, covenants, and other sale terms; rescinding the authorization to issue any future Refunding Parity Bonds under Ordinance 121938 (as amended by Ordinances 122209 and 122637, as amended and restated by Ordinance 124338, and as further amended by Ordinance 124914); authorizing the Director of Finance to enter into agreements providing for the disposition of the Refunding Parity Bond proceeds; and ratifying and confirming certain prior acts.

Ordinance 125456

Council Bill 119110

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 for other City purposes approved by ordinance, and to pay the costs of issuance of the bonds; providing parameters for the bond sale terms including conditions, covenants, and other sale terms; amending Ordinance 125197 to rescind and reapprove the authorization for certain previously authorized but unissued debt; and ratifying and confirming certain prior acts.

Ordinance 125457

Council Bill 119109

AN ORDINANCE relating to contracting indebtedness; authorizing the issuance and sale, from time to time in multiple series, of limited tax general obligation refunding bonds and unlimited tax general obligation refunding bonds for the purpose of carrying out the current or advance refunding of all or part of the City's outstanding limited tax general obligation bonds, carrying out the current or advance refunding of all or part of the City's outstanding unlimited tax general obligation bonds pursuant to an approved refunding plan, and to pay the administrative costs of carrying out such refundings and the costs of issuance of the refunding bonds; providing parameters for the bond sale terms including conditions, covenants, and other sale terms; rescinding the authorization to issue any future general obligation refunding bonds under Ordinance 121651 (as previously amended by Ordinance 122286, and as previously amended and restated by Ordinance 124343); authorizing the Director of Finance to enter into agreements providing for the disposition of the refunding bond proceeds; and ratifying and confirming certain prior acts.

Ordinance 125458

Council Bill 119101

AN ORDINANCE relating to the solid waste system of The City of Seattle; adopting a system or plan of additions and betterments to and extensions of the solid waste system; authorizing the issuance and sale of solid waste system revenue bonds, in one or more series, for the purposes of paying part of the cost of carrying out that system or plan, providing for the reserve requirement and paying the costs of issuance of the bonds; providing parameters for the bond sale terms including conditions, covenants, and other sale terms; describing the lien of the bonds; and ratifying and confirming certain prior acts.

Ordinance 125459

Council Bill 119105

AN ORDINANCE relating to the electric system of The City of Seattle; adopting a system or plan of additions and betterments to and extensions of the existing municipal light and electric power generation, transmission, and distribution system of the City; authorizing the issuance and sale of municipal light and power revenue bonds for the purposes of providing funds to pay part of the cost of carrying out that system or plan, providing for the reserve fund requirement (if any), and paying the costs of issuance of the bonds; providing parameters for the bond sale terms including conditions, covenants, and other sale terms; describing the lien of the bonds and authorizing their issuance as either senior lien parity bonds or as junior lien bonds; creating a Junior Lien Debt Service Fund, and certain other funds and accounts relating thereto; and ratifying and confirming certain prior acts.

Ordinance 125460

Council Bill 119104

AN ORDINANCE relating to the electric system of The City of Seattle; authorizing and providing for the issuance and sale, from time to time in multiple series, of municipal light and power refunding revenue bonds for the carrying out the current or advance refunding of all or a portion of the City's outstanding municipal light and power revenue bonds pursuant to an approved refunding plan, providing for the reserve requirement (if any), and paying the administrative costs of carrying out such refundings and paying costs of issuance of the refunding bonds; describing the lien of those refunding bonds and authorizing their issuance as either senior lien parity bonds or as junior lien bonds; providing parameters for the bond sale terms including conditions, covenants, and other sale terms; rescinding the authorization to issue any future refunding parity bonds under Ordinance 121941 (as amended by Ordinance 122838, as amended and restated by Ordinance 124335, and as further amended by Ordinance 124916); authorizing the Director of Finance to enter into agreements providing for the disposition of the refunding bond proceeds; and ratifying and confirming certain prior acts.

Ordinance 125461

Council Bill 119100

AN ORDINANCE relating to the solid waste system of The City of Seattle; authorizing the issuance and sale, from time to time in multiple series, of solid waste system refunding revenue bonds, for the purpose of carrying out the current or advance refunding of all or a portion of the City's outstanding solid waste system revenue bonds pursuant to an approved refunding plan, providing for the reserve requirement and paying the administrative costs of carrying out such refundings and paying costs of issuance of the lien of those Refunding Parity Bonds; providing parameters for the bond sale terms including conditions, covenants, and other sale terms; rescinding the authorization to issue any future Refunding Parity Bonds under Ordinance 121940 (as amended by Ordinance 122498, as amended and restated by Ordinance 124915); authorizing the Director of Finance to enter into agreements providing for the disposition of the Refunding proceeds; and ratifying and confirming certain prior acts.

Ordinance 125462

Council Bill 119135

AN ORDINANCE amending Ordinance 125212, relating to the financing of Equitable Development Implementation Plan projects; changing the source of the interfund loan from the Finance and Administrative Services Fund to the Revenue Stabilization Fund; increasing the loan of funds from $6,500,000 to $16,000,000; and amending Ordinance 125207 to change appropriations to various departments and budget control levels and from various funds in the 2017 Budget.

Ordinance 125463

Council Bill 119132

AN ORDINANCE relating to the financing of certain general government programs; authorizing an interfund loan from the Housing Incentive Subfund of the Office of Housing Fund to the General Subfund Fund.

Ordinance 125464

Council Bill 119129

AN ORDINANCE relating to the financing of tax administration system improvements and regulatory licensing systems in the Department of Finance and Administrative Services; authorizing an interfund loan in the amount of $4,692,000 from the Seattle Information Technology Operating Fund to the General Subfund Fund.

Ordinance 125465

Council Bill 119134

AN ORDINANCE relating to the financing of 2018 activities evaluating effects of the Sweetened Beverage Tax, and authorizing an interfund loan from the Revenue Stabilization Fund (00166) to the General Fund (00100) in the amount of $500,000.

Ordinance 125466

Council Bill 119098

AN ORDINANCE relating to the financing of the Mercer West project; amending Ordinance 124904 to extend the term of an interfund loan.

Ordinance 125467

Council Bill 119113

AN ORDINANCE relating to employment in Seattle; adding a new Chapter 14.36 to the Seattle Municipal Code; and establishing a retirement-savings program for certain employees working in Seattle.

Ordinance 125468

Council Bill 119107

AN ORDINANCE related to The City of Seattle's Emergency Relocation Assistance Program, as administered by the Seattle Department of Construction and Inspections; and amending Section 22.202.060 of the Seattle Municipal Code.

Ordinance 125469

Council Bill 119115

AN ORDINANCE relating to the City Light Department; amending Ordinance 121176 to remove certain performance pay provisions.

Ordinance 125470

Council Bill 119120

AN ORDINANCE relating to organization of the Office for Civil Rights; amending Section 3.14.910 of the Seattle Municipal Code to change removal from at-will to for-cause for subsequent Directors of the Office for Civil Rights.

Ordinance 125471

Council Bill 119124

AN ORDINANCE conditioning the Seattle Department of Transportation's 2018 grant applications.

Ordinance 125472

Council Bill 119136

AN ORDINANCE relating to decreasing militarization of police activities; adding a new Section 3.28.140 to the Seattle Municipal Code.

Ordinance 125473

Council Bill 119128

AN ORDINANCE relating to the Equitable Development Initiative; establishing a public purpose and authorizing the Director of the Office of Planning and Community Development to execute funding agreements for and on behalf of the City related to implementation of the Equitable Development Initiative.

Ordinance 125474

Council Bill 119125

AN ORDINANCE relating to contracting by the Human Services Department; adding a new Section 3.20.050 to the Seattle Municipal Code to provide that the Seattle Human Services Department utilize a results-based framework for designing human service investments; amending Section 3.20.030 of the Seattle Municipal Code to clarify the duties of the Director of the Human Services Department with respect to contracting for human services to carry out department programs; and adding a new Section 20.50.020 to the Seattle Municipal Code to exempt contracts for human services executed by the Director from provisions of Chapter 20.50.

Ordinance 125475

Council Bill 119116

AN ORDINANCE adopting a budget, including a capital improvement program and position modifications, for The City of Seattle for 2018; and creating positions exempt from civil service: all by a 2/3 vote of the City Council.

Ordinance 125476

Council Bill 119117

AN ORDINANCE relating to the levy of property taxes; fixing the rates and/or amounts of taxes to be levied, and levying the same upon all taxable property, both real and personal, in The City of Seattle, to finance the departments and activities of City government and to provide for the general obligation bond interest and redemption requirements for the year beginning on the first day of January 2018; and ratifying and confirming certain prior acts.

Ordinance 125477

Council Bill 119118

AN ORDINANCE authorizing the levy of regular property taxes by The City of Seattle for collection in 2018, representing an increase above the regular property taxes levied for collection in 2017; and ratifying and confirming certain prior acts.

Date of publication in the Seattle Daily Journal of Commerce, December 6, 2017.

12/6(356309)