2019 - 2020 Seattle City Council Green Sheet

Ready for Notebook

Tab	Action	Option	Version
40	4	A	1

Budget Action Title: Pass C.B. 119397 - SPU water system bond refunding ordinance

Ongoing: No

Has CIP Amendment: No

Has Budget Proviso: No

Primary Sponsor: Budget Chair

Councilmembers:

Staff Analyst: Brian Goodnight

Council Bill or Resolution: C.B. 119397

Date	Total	BC	SB	TM	LG	BH	LH	RJ	DJ	MO	KS
	Yes										
	No										
	Abstain										
	Absent										

Budget Action description:

This green sheet recommends passage of C.B. 119397, Seattle Public Utilities' (SPU) water system bond refunding ordinance. This C.B. would authorize the Director of Finance to enter into agreements for refunding (or refinancing) the City's water system bonds when interest rate savings can be captured. The legislation replaces the existing omnibus bond refunding ordinance, most recently amended by Ordinance 125183. The Director of Finance will notify the Council President at least 30 days in advance of any refunding of water system bonds authorized by this bill.