

# 2022 Seattle City Council Budget Action

Council Budget Action: Agenda

Tab	Action	Option	Version
OH	500	A	001

**Budget Action Title:** Pass CB 120200 - Creating a new Local Option Operations and Maintenance Fund for the Office of Housing

Ongoing: Yes Has Budget Proviso: No

Has CIP Amendment: No Has Attachment: No

Primary Sponsor: Budget Committee

Council Members:

Staff Analyst: Traci Ratzliff

Council Bill or Resolution: CB 120200

Date		Total	LH	TM	KS	AP	DJ	DS	AL	BC	LG
	Yes	0									
	No	0									
	Abstain	0									
	Absent	0									

## Summary of Dollar Effect

See the following pages for detailed technical information

	2022 Increase (Decrease)	2023 Increase (Decrease)
<b>General Fund</b>		
<b>General Fund Revenues</b>	\$0	
<b>General Fund Expenditures</b>	\$0	
<b>Net Balance Effect</b>	<b>\$0</b>	
<b>Total Budget Balance Effect</b>	<b>\$0</b>	

## Budget Action Description:

This Council Budget Action would recommend passage of Council Bill (CB) 120200.

CB 120200 would create a new fund entitled the "Local Option Operations and Maintenance Fund" to manage and track the portion of the Local Option Sales Tax revenue reserved for operating and maintenance (O&M) subsidies for affordable housing projects. The Local Option Sales and Use Tax was approved by the Council in 2019. Proceeds from this tax are used to acquire, rehabilitate, or construct affordable housing; or fund the operations and maintenance costs of new units of affordable or supportive housing.

## Budget Action Transactions

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#	Transaction Description	Position Title	Number of Positions	FTE	Dept	BSL	Fund	Year	Revenue Amount	Expenditure Amount
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