

2021/22 General Fund Interfund Loan Legislation

CB 120147



Context

- 2021 balanced budget includes revenue that won't be received as cash until 2022.
- No other viable alternative to implement the Adopted 2021 Budget.
- \$205m including interest (~\$2m) through Dec 31, 2022.
- Multiple lending funds; FAS monitors to ensure no impact to operations or program planning.



Lending Fund Analysis

- Excluded utility funds, bond funds and funds with <\$20m cash balance
 - 20 funds remaining
- Further analysis of cash balance histories, fund financial plans, existing interfund loan obligations
 - 8 funds remaining

Type	Fund #	Fund Name
Centrally Managed	10112	Health Care Fund
	30020	REET II Capital Fund
	30010	REET I Capital Fund
Districts	19710	Seattle Park District Fund
	19900	Transportation Benefit District Fund
Levies	17871	Families, Education, Preschool, and Promise Fund
	10398	Move Seattle Levy Fund
Other	48100	Construction & Inspections Fund

