

SUMMARY and FISCAL NOTE*

Department:	Contact Person/Phone:	Executive Contact/Phone:
City Budget Office	Thomas L Taylor / 233-5032	Katherine Tassery / 615-0703

** Note that the Summary and Fiscal Note describes the version of the bill or resolution as introduced; final legislation including amendments may not be fully described.*

1. BILL SUMMARY

Legislation Title: AN ORDINANCE amending Ordinance 124927, which adopted the 2016 Budget; creating new appropriations; changing appropriations to various departments and budget control levels, and from various funds in the Budget; making cash transfers between various City funds; and ratifying and confirming certain prior acts; all by a 3/4 vote of the City Council.

Summary and background of the Legislation: This Council Bill proposes several adjustments to the 2016 Adopted Budget related to the sale of Pacific Place Parking Garage and the repayment of an interfund loan to the Parking Garage Operations Fund (46010). A portion of the net sale proceeds will be used to support the Fleet Management program administered by the Department of Finance and Administrative Services. As such a new budget control level is being created within the Garage Disposition Proceeds Fund (37000) and \$10 million of appropriation authority is added to purchase fleet vehicles utilizing the garage disposition funds resources.

Furthermore, the Finance and Administrative Services Operating (50300) Fund will refund the General Fund for resources previously collected for vehicle purchases via the Fleet Capital Program which are no longer needed. In addition, \$10 million of General Fund budget authority is being added for the repayment of an interfund loan extended to the Parking Garage Operations Fund.

2. CAPITAL IMPROVEMENT PROGRAM

This legislation creates, funds, or amends a CIP Project.

3. SUMMARY OF FINANCIAL IMPLICATIONS

This legislation has direct financial implications.

Budget program(s) affected:				
Estimated \$ Appropriation change:	General Fund \$		Other \$	
	2016	2017	2016	2017
	\$10,000,000		\$10,000,000	
Estimated \$ Revenue change:	Revenue to General Fund		Revenue to Other Funds	
	2016	2017	2016	2017
Positions affected:	No. of Positions		Total FTE Change	

	2016	2017	2016	2017
Other departments affected:				

3.a. Appropriations

This legislation adds, changes, or deletes appropriations.

Appropriations Notes: See Attachment A to this SUM document: Summary Att A – Pacific Place Parking Garage Supplemental Ordinance Summary Detail Table

3.b. Revenues/Reimbursements

This legislation adds, changes, or deletes revenues or reimbursements.

Revenue/Reimbursement Notes:

While this legislation itself does not include revenue, companion legislation in Council Bill _____ includes the receipt of proceeds from the sale of the Pacific Place Garage, which will be used in part to purchase vehicles and provide resources for the North Precinct capital project.

3.c. Positions

This legislation adds, changes, or deletes positions.

4. OTHER IMPLICATIONS

- a) **Does the legislation have indirect or long-term financial impacts to the City of Seattle that are not reflected in the above?**
 Yes, some items in this ordinance represent appropriation changes to departments in order for them to accomplish the desired objectives as stated in Attachment A to this SUM document.
- b) **Is there financial cost or other impacts of not implementing the legislation?**
 The same objectives could not be achieved without this legislation.
- c) **Does this legislation affect any departments besides the originating department?**
 Yes, this legislation affects multiple departments, including the City Budget Office and the Department of Finance of Administrative Services.
- d) **Is a public hearing required for this legislation?**
 No
- e) **Does this legislation require landlords or sellers of real property to provide information regarding the property to a buyer or tenant?**
 No

f) Is publication of notice with *The Daily Journal of Commerce* and/or *The Seattle Times* required for this legislation?

No

g) Does this legislation affect a piece of property?

No

h) Please describe any perceived implication for the principles of the Race and Social Justice Initiative. Does this legislation impact vulnerable or historically disadvantaged communities?

No.

i) If this legislation includes a new initiative or a major programmatic expansion: What are the long-term and measurable goals of the program? Please describe how this legislation would help achieve the program's desired goals.

No.

j) Other Issues:

List attachments/exhibits below:

Summary Attachment A – Pacific Place Parking Garage Supplemental Ordinance Summary
Detail Table