

SUMMARY and FISCAL NOTE*

Department:	Contact Person/Phone:	Executive Contact/Phone:
Legislative Department	Calvin Chow, x4-4652	n/a

** 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 related to transportation funding; assuming the rights, powers, immunities, functions, and obligations of the Seattle Transportation Benefit District by The City of Seattle; amending Section 3.120.020 of the Seattle Municipal Code; and repealing Sections 3.120.030, 3.120.040, 3.120.050, and 3.120.060.

Summary and background of the Legislation:

Under this legislation, the City of Seattle would assume the rights, powers, immunities, functions, and obligations of the Seattle Transportation Benefit District (STBD), pursuant to Chapter 36.74 RCW. Consolidating the STBD into the City of Seattle will simplify administration and governance of the STBD, eliminating the need for separate STBD Board Meetings, STBD budgets, and STBD legislation.

Currently, the City of Seattle provides services, including collection and expenditure of revenues, on behalf of the STBD through an Interlocal Agreement. The STBD revenues are reflected in the City's budget as operating transfers from the STBD, with spending authority in the appropriate Budget Control Levels. If this legislation is approved, the City would continue to account and budget for STBD revenues as a special revenue fund in the City's budget. This legislation does not change the amount of revenue collection or expenditures for the STBD or the City. All existing commitments and obligations of the STBD, including voter-approved measures, remain in effect.

2. CAPITAL IMPROVEMENT PROGRAM

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

This legislation has no impacts to the CIP.

3. SUMMARY OF FINANCIAL IMPLICATIONS

Please check one:

This legislation has direct financial implications. (If the legislation has direct fiscal impacts (appropriations, revenue, positions), fill out the relevant sections below. If the financial implications are indirect or longer-term, describe them in narrative in the "Other Implications" section.)

This legislation does not have direct financial implications.
(Please skip to "Other Implications" section at the end of the document and answer questions a-i.)

This legislation does not directly affect appropriations, revenues, or 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?

Consolidating the STBD into the City of Seattle may provide for efficiencies in administrative services, such as accounting, auditing, etc. As a separate governmental entity, the STBD paid approximately \$600,000 to King County Elections to place the 2014 Proposition 1 measure on the ballot. Election costs for any future ballot measures may be reduced if included in the City of Seattle portion of the ballot.

b) Is there financial cost or other impacts of not implementing the legislation?

If this legislation is not implemented, the STBD would continue to meet as a separate governmental entity.

c) Does this legislation affect any departments besides the originating department?

This legislation would affect SDOT, CBO, and FAS (Accounting).

d) Is a public hearing required for this legislation?

Yes. A public hearing is planned for June 7th, during the City Council Sustainability and Transportation Committee meeting.

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

Yes. Notice of the public hearing will be announced by Resolution (separate legislation) and published in the Daily Journal of Commerce and the Seattle Times at least twice in the two weeks prior to the public hearing, as required by RCW 36.74.020.

f) Does this legislation affect a piece of property?

No.

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

This legislation has no perceived implications or impacts to vulnerable or historically disadvantaged communities.

h) 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.

N/A.

i) Other Issues: None

List attachments/exhibits below: None.