2019 - 2020 Seattle City Council Green Sheet

Ready for Notebook

Tab	Action	Option	Version
40	3	A	1

Budget Action Title: Pass C.B. 119396 - SPU water system bond 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. 119396

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. 119396, Seattle Public Utilities' (SPU) 2019 water system bond ordinance. This C.B. would authorize up to $68.1 million of 30-year fixed-rate bonds to fund a portion of capital expenditures for the City's water system. SPU anticipates selling the bonds in late 2019 and expects that this level of debt, combined with other sources of funding, would support the water system capital program for approximately 10 months. SPU estimates the annual debt service to be about $4.7 million, starting in 2020.