

2018 Seattle City Council Green Sheet

Ready for Notebook

Tab	Action	Option	Version
332	1	A	1

**Budget Action Title:** Add \$200,000 GSF support to FAS to conduct a study of the feasibility of establishing a City-owned public bank

Ongoing: No

Has CIP Amendment: No                      Has Budget Proviso: No

Primary Sponsor: Sawant, Kshama

Councilmembers: Harris-Talley; Johnson; O'Brien

Staff Analyst: Tony Kilduff

Council Bill or Resolution:

Date		Total	SB	KH	LG	BH	LH	RJ	DJ	MO	KS
	Yes										
	No										
	Abstain										
	Absent										

**Summary of Dollar Effect**

See the following pages for detailed technical information

	<b>2017 Increase (Decrease)</b>	<b>2018 Increase (Decrease)</b>
<b>General Subfund</b>		
<i>General Subfund Revenues</i>	\$0	\$0
<i><u>General Subfund Expenditures</u></i>	<u>\$0</u>	<u>\$200,000</u>
<i>Net Balance Effect</i>	<b>\$0</b>	<b>(\$200,000)</b>
<b>Other Funds</b>		
<i>Finance and Administrative Services Fund (50300)</i>		
<i>Revenues</i>	\$0	\$200,000
<i><u>Expenditures</u></i>	<u>\$0</u>	<u>\$200,000</u>
<i>Net Balance Effect</i>	<b>\$0</b>	<b>\$0</b>
<b>Total Budget Balance Effect</b>	<b>\$0</b>	<b>(\$200,000)</b>

**Budget Action description:**

This green sheet would add \$200,000 General Subfund support to FAS in 2018 to conduct a study of the feasibility of the City establishing a City-owned public bank. The study would focus on the legal and implementation details as well as other key elements such as:

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- The actual feasibility of a public bank;
- The possibility/likelihood of participation of surrounding municipalities;
- Banking requirements;
- Ability to provide community benefit loans; and
- The ability to handle cannabis-related business transactions.

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**Budget Action Transactions**

**Budget Action Title:** Add \$200,000 GsF support to FAS to conduct a study of the feasibility of establishing a City-owned public bank

#	Transaction Description	Position Title	Number of Positions	FTE	Dept	BCL or Revenue Source	Summit Code	Fund	Year	Revenue Amount	Expenditure Amount
1	Add GsF support to FAS to study a municipal bank				FG	Finance and Administrative Services Fund	QA005001	00100	2018		\$200,000
2	Increase FAS revenue to study a municipal bank				FAS	Fiscal Policy and Management	587001	50300	2018	\$200,000	
3	Increase FAS spending to study a municipal bank				FAS	City Finance Division	A4510	50300	2018		\$200,000