2018 Seattle City Council Green Sheet

Ready for Notebook

Tab	Action	Option	Version
375	1	A	1

Budget Action Title: Pass C.B. 119100 authorizing refinancing to lower interest rates on issued Solid Waste Fund revenue bonds

Ongoing: No

Has CIP Amendment: No

Has Budget Proviso: No

Primary Sponsor: Budget Committee

Councilmembers:

Staff Analyst: Peter Lindsay

Council Bill or Resolution: C.B. 119100

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

Budget Action description:
This green sheet recommends passage of Council Bill 119100 authorizing refinancing to lower interest rates of issued Solid Waste Fund revenue bonds.

This bill authorizes the Director of Finance and Administrative Service to enter into agreements for refunding solid waste bonds when interest rate savings can be captured. The bill amends language in the original bond Ordinance 121940 to take advantage of changes in market interest rates. Solid waste rates are set through 2019 and bond refunding is a reasonable and routine practice to realize debt savings and reduce future rate increases.