

## 2019 - 2020 Seattle City Council Green Sheet

Ready for Notebook

Tab	Action	Option	Version
29	2	A	1

**Budget Action Title:** Add \$1,065,052 GF in 2019 and \$1,068,698 GF in 2020 to OPCD to provide a total of \$5 million for Equitable Development Initiative grants

Ongoing: Yes

Has CIP Amendment: No                                      Has Budget Proviso: No

Primary Sponsor: O'Brien, Mike

Councilmembers: Harrell; Herbold

Staff Analyst: Lish Whitson

Council Bill or Resolution:

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

### Summary of Dollar Effect

*See the following pages for detailed technical information*

	<b>2019 Increase (Decrease)</b>	<b>2020 Increase (Decrease)</b>
<b>General Subfund</b>		
<b>General Subfund Revenues</b>	\$0	\$0
<b>General Subfund Expenditures</b>	\$1,065,052	\$1,068,698
<b>Net Balance Effect</b>	(\$1,065,052)	(\$1,068,698)
<b>Total Budget Balance Effect</b>	(\$1,065,052)	(\$1,068,698)

***Budget Action description:***

This green sheet provides \$1,065,052 in 2019 and \$1,068,698 in 2020 GF to the Office of Planning and Community Development (OPCD) to enable the Office to provide a minimum of \$5 million of Equitable Development Initiative (EDI) grants to organizations for investments in community-initiated equitable development projects. EDI is a strategy to support race and social equity and anti-displacement efforts through community leadership and capacity building among the most historically marginalized groups in Seattle.

<i>Tab</i>	<i>Action</i>	<i>Option</i>	<i>Version</i>
29	2	A	1

In 2017, the Council established a short-term rental tax to provide an ongoing funding source for community-driven equitable development projects. In 2018, that City tax was replaced with a state tax on short-term rentals. The original City tax clearly stated the Council's intent that a minimum of \$5 million per year would go to EDI for funding for community projects. The additional resources were intended to be split between EDI projects and affordable housing capital investments tied to EDI projects. The Mayor's proposed budget swaps short-term rental tax proceeds for GF dollars to fund OPCD staffing. This green sheet replaces those short-term rental proceeds with GF in order to provide at least \$5 million for EDI grants.

<i>Tab</i>	<i>Action</i>	<i>Option</i>	<i>Version</i>
29	2	A	1

**Budget Action Transactions**

**Budget Action Title:** Add \$1,065,052 GF in 2019 and \$1,068,698 GF in 2020 to OPCD to provide a total of \$5 million for Equitable Development Initiative grants

#	Transaction Description	Position Title	Number of Positions	FTE	Dept	BCL or Revenue Source	Summit Code	Fund	Year	Revenue Amount	Expenditure Amount
1	Replace short-term rental tax proceeds with GF				OPCD	Planning and Community Development	BO-PC-X2P00	00100	2019		\$1,065,052
2	Replace short-term rental tax proceeds with GF				OPCD	Planning and Community Development	BO-PC-X2P00	00100	2020		\$1,068,698