

**SUMMARY and FISCAL NOTE\***

<b>Department:</b>	<b>Dept. Contact/Phone:</b>	<b>CBO Contact/Phone:</b>
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*\* 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 relating to the financing of the Center City Streetcar Connector project; authorizing the loan of funds in the amount of \$9,000,000 for design of the streetcar; amending Ordinance 125724, which adopted the 2019 Budget, including the 2019-2024 Capital Improvement Program (CIP); changing appropriations to the Seattle Department of Transportation; and revising project allocations and spending plans for certain projects in the 2019-2024 CIP.

**Summary and background of the Legislation:** This legislation creates an Interfund loan for the Center City Streetcar Connector project.

In 2018, the City put the project on-hold in order to have an independent review and engineering analysis performed. In 2019, SDOT requires an interfund loan of \$9 million in order to advance additive portions of the project to 30% design and establish a new baseline, scope, schedule, and cost for the entirety of the project. Further delays to the project will result in increased costs due to inflation and continue to raise questions from the FTA and stakeholders about the City’s commitment to the project.

In 2020, proceeds from the sale of the 800/816 Mercer property will pay back the interfund loan. The sale of the property is expected to be completed in 2020.

**2. CAPITAL IMPROVEMENT PROGRAM**

**Does this legislation create, fund, or amend a CIP Project?**  Yes  No

<b>Project Name:</b>	<b>Project I.D.:</b>	<b>Project Location:</b>	<b>Start Date:</b>	<b>End Date:</b>	<b>Total Project Cost Through 2023:</b>
Center City Streetcar Connector	MC-TR-C040	Stewart St to Jackson St	2012	TBD	TBD

See Attachment 1 to this document for a revised CIP Page.

**3. SUMMARY OF FINANCIAL IMPLICATIONS**

a. Does this legislation amend the Adopted Budget?  X  Yes   No

<b>Budget program(s) affected:</b>	BSL: Mobility Capital			
<b>Appropriation change (\$):</b>	<b>General Fund \$</b>		<b>Other \$</b>	
	<b>2019</b>	<b>2020</b>	<b>2019</b>	<b>2020</b>
	<b>\$0</b>		<b>\$9,000,000</b>	
<b>Estimated Revenue change (\$):</b>	<b>Revenue to General Fund</b>		<b>Revenue to Other Funds</b>	
	<b>2019</b>	<b>2020</b>	<b>2019</b>	<b>2020</b>
	<b>\$0</b>		<b>\$0</b>	
<b>Positions affected:</b>	<b>Total No. of Positions</b>		<b>Total FTE Change</b>	
	<b>2019</b>	<b>2020</b>	<b>2019</b>	<b>2020</b>
	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

b. Does the legislation have other financial impacts to the City of Seattle that are not reflected in the above, including direct or indirect, short-term or long-term costs?  
 Loan interest costs will be incurred and paid from the property proceeds to the Information Technology Fund.

c. Is there financial cost or other impacts of *not* implementing the legislation?  
 Further delays to the project will result in increased costs due to inflation and continue to raise questions from the FTA and stakeholders about the City’s commitment to the project.

**3.d. Appropriations**

X  This legislation adds, changes, or deletes appropriations.

Fund Name and Number	Dept	Budget Control Level Name/#*	2019 Appropriation Change	2020 Estimated Appropriation Change
Transportation Fund	SDOT	Mobility- Capital (BC-TR-19003)	\$9,000,000	\$0
<b>TOTAL</b>			<b>\$9,000,000</b>	<b>\$0</b>

\*See budget book to obtain the appropriate Budget Control Level for your department.

Is this change one-time or ongoing?  
 One-time.

**4. OTHER IMPLICATIONS**

a. Does this legislation affect any departments besides the originating department?  
 Yes. FAS-Finance.

b. Is a public hearing required for this legislation?  
 No.

**c. Does this legislation require landlords or sellers of real property to provide information regarding the property to a buyer or tenant?**

No.

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

No.

**e. Does this legislation affect a piece of property?**

No.

**f. Please describe any perceived implication for the principles of the Race and Social Justice Initiative. Does this legislation impact vulnerable or historically disadvantaged communities? What is the Language Access plan for any communications to the public?**

No.

**g. If this legislation includes a new initiative or a major programmatic expansion: What are the specific long-term and measurable goal(s) of the program? How will this legislation help achieve the program's desired goal(s).**

N/A.

**List attachments/exhibits below:**