

**SUMMARY and FISCAL NOTE\***

<b>Department:</b>	<b>Dept. Contact/Phone:</b>	<b>CBO Contact/Phone:</b>
SDOT	David Conway/206.684.5016	Aaron Blumenthal/206.233.2656

*\* 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 West Seattle Bridge Immediate Response project; creating a fund for depositing proceeds of taxable limited tax general obligation bonds in 2021; authorizing the loan of funds in the amount of \$50,000,000 from the Construction and Inspections Fund and \$20,000,000 from the REET II Capital Projects Fund to the 2021 LTGO Taxable Bond Fund for early phases of work on the bridge repair and replacement project; amending Ordinance 126000, which adopted the 2020 Budget, including the 2020-2025 Capital Improvement Program (CIP); changing appropriations to the Seattle Department of Transportation; and revising project allocations and spending plans for certain projects in the 2020-2025 CIP.

**Summary and background of the Legislation:**

This legislation authorizes a total of \$70 million in two interfund loans to advance work this year and next for the West Seattle Bridge Program. The loans will be split across two funds; a primary loan for \$50 million from the Construction and Inspections Fund and a secondary loan for \$20 million from the Real Estate Excise Tax II Capital Projects Fund.

This funding plan represents a preliminary two-year work plan, including broad community engagement efforts and early work on the Reconnect West Seattle multimodal strategy. The capital delivery components include emergency repairs and bridge stabilization work that may include shoring and/or controlled removal, bridge replacement options analysis and design, and Spokane Swing (Low) Bridge repairs and enhancements.

The loans also assure adequate early funding for the Reconnect West Seattle to mitigate substantial loss of cross-Duwamish vehicle capacity that formerly used the high-rise bridge and related impacts on low-income communities on both sides of the Duwamish. Reconnect West Seattle efforts will be carried out in partnership with King County Metro, Sound Transit, WSDOT, Washington State Ferries, BNSF, the Port of Seattle, other state and federal agencies, private mobility providers, large employers, and community groups in the impacted Greater Duwamish and West Seattle neighborhoods. In 2020/2021, SDOT will implement improvements developed from this process. The 2020 Appropriations are supported by interfund loans to be repaid by a 2021 LTGO Bond Issuance.

**2. CAPITAL IMPROVEMENT PROGRAM**

**Does this legislation create, fund, or amend a CIP Project?**        X   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 2025:</b>
West Seattle Bridge – Immediate Response	MC-TR-C110	West Seattle Bridge Spanning the Duwamish	2020	2022	\$191,940,000

This legislation funds a new CIP project. The new project page is attached to this Summary and Fiscal Note. The initial funding will be LTGO bonds, with the debt service paid for by Real Estate Excise Tax. SDOT will work to identify potential partnership funding. The funding total shown in the financial table is the mid-point of the estimated Total Project Cost Range of \$159,170,000 and \$225,711,000, and will be reevaluated as project scope is defined at the 30% design milestone.

**3. SUMMARY OF FINANCIAL IMPLICATIONS**

**Does this legislation amend the Adopted Budget?**   X   Yes    No

<b>Appropriation change (\$):</b>	<b>General Fund \$</b>		<b>Other \$</b>	
	<b>2020</b>	<b>2021</b>	<b>2020</b>	<b>2021</b>
			<b>\$70,000,000</b>	<b>\$30,000,000</b>
<b>Estimated revenue change (\$):</b>	<b>Revenue to General Fund</b>		<b>Revenue to Other Funds</b>	
	<b>2020</b>	<b>2021</b>	<b>2020</b>	<b>2021</b>
			<b>\$70,000,000</b>	<b>\$30,000,000</b>
<b>Positions affected:</b>	<b>No. of Positions</b>		<b>Total FTE Change</b>	
	<b>2020</b>	<b>2021</b>	<b>2020</b>	<b>2021</b>
	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</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 proceeds of a LTGO bond issuance by the end of 2021.

**Is there financial cost or other impacts of *not* implementing the legislation?**  
 Failure to stabilize the bridge could make it impossible to repair, or could allow damage to private property and potentially create risk of injury to people below and around the bridge. There are a multitude of less tangible costs related to ongoing closure without actions to mitigate traffic impacts.

**3.a. Appropriations**

**X** This legislation adds, changes, or deletes appropriations.

Fund Name and number	Dept	Budget Control Level Name/##*	2020 Appropriation Change	2021 Estimated Appropriation Change
2021 LTGO Taxable Bond Fund (36810)	SDOT	Major Projects (13000 BC-TR-19002)	\$70,000,000	\$30,000,000
<b>TOTAL</b>			<b>\$70,000,000</b>	<b>\$30,000,000</b>

**Is this change one-time or ongoing?**

This Immediate Response CIP is expected to continue through 2022.

**4. OTHER IMPLICATIONS**

**a. Does this legislation affect any departments besides the originating department?**

Yes, FAS-Finance. Additionally, Department of Neighborhoods is a key partner with SDOT on outreach. SDOT is also coordinating with multiple City departments on the project, including SCL, SPU, and Seattle Fire.

**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?**

Some work could require temporary construction easements.

**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?**

Traffic diversions resulting from closure of the West Seattle High Bridge are impacting some of the most racially diverse and lower income parts of the city, including South Park, Georgetown, Roxhill, Highland Park and the south end of the Delridge corridor. Funds made available through this interfund loan will allow the City to do extensive inclusive outreach in these areas, more quickly mitigate the impacts and keep the bridge repair and replacement project advancing forward in order to alleviate these impacts as soon as possible.

- 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)?**

As noted above the project is intended to restore the Duwamish crossing and, in the meantime, alleviate traffic impacts.

**List attachments/exhibits below:**