



Legislation Text

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File #: Res 32024, Version: 1

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**CITY OF SEATTLE**

**RESOLUTION \_\_\_\_\_**

A RESOLUTION adopting revised financial policies for the Emergency Fund.

WHEREAS, the Mayor and City Council are committed to maintaining high standards of financial management; and

WHEREAS, adopting and periodically updating financial policies are important actions that help to ensure consistent and rational financial planning and management; and

WHEREAS, Resolution 31717 revised financial policies for the Emergency Subfund; and

WHEREAS, as part of the City's conversion from SUMMIT to PeopleSoft 9.2, the Emergency Subfund was renamed the Emergency Fund; and

WHEREAS, the World Health Organization (WHO) has declared that the Coronavirus Disease 2019 (COVID-19) is a global pandemic; and

WHEREAS, on February 29, 2020, the Washington Governor issued Proclamation 20-05, proclaiming a state of emergency for all counties throughout the state of Washington in response to new cases of COVID-19; and

WHEREAS, in response to outbreaks of COVID-19 in Seattle, Mayor Jenny Durkan proclaimed a civil emergency exists in Seattle in the Mayoral Proclamation of Civil Emergency dated March 3, 2020; and

WHEREAS, on March 5, 2020, the City Council adopted Resolution 31937 affirming the civil emergency, modifying orders transmitted by the Mayor related to the emergency, and establishing Council's expectations related to future orders and reporting by the Mayor during the civil emergency; and

WHEREAS, on March 13, 2020, the President of the United States declared a national state of emergency in response to the COVID-19 pandemic; and

WHEREAS, on March 23, 2020, the Governor issued a “Stay Home, Stay Healthy” order, which, combined with other measures taken to prevent the transmission of COVID-19, effectively closed many businesses in the state of Washington; and

WHEREAS, the immediate economic impacts from the COVID-19 emergency have been drastic and are expected to last much longer than the civil emergency itself; and

WHEREAS, these impacts are being felt across all industry sectors, including retail, restaurant, hospitality, transportation, logistics, arts, and culture; and

WHEREAS, at the end of August 2020, over 3,000 businesses in the Seattle metropolitan area were closed, with an estimated 59 percent of those closures being permanent, and over 32,700 people in Seattle were unemployed; and

WHEREAS, the impacts of the COVID-19 emergency include a severe local, state, national, and global economic recession, all of which impact the City’s revenue streams; and

WHEREAS, the Mayor and City Council used some of the resources contained in the Emergency Fund to address the City’s response to the COVID-19 emergency in 2020 and 2021; and

WHEREAS, the City will not be able to restore the balance of the Emergency Fund according to the policy adopted in 2016 for several years; and

WHEREAS, the Mayor and City Council have reviewed the financial policies for the Emergency Fund and wish to revise and update those policies; NOW, THEREFORE,

**BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF SEATTLE, THE MAYOR CONCURRING, THAT:**

Section 1. Attachment A to this resolution is adopted as the Financial Policies for the Emergency Fund,

which were last amended by Resolution 31717.

Adopted by the City Council the \_\_\_\_\_ day of \_\_\_\_\_, 2021, and signed by  
me in open session in authentication of its adoption this \_\_\_\_\_ day of \_\_\_\_\_, 2021.

\_\_\_\_\_  
President \_\_\_\_\_ of the City Council

The Mayor concurred the \_\_\_\_\_ day of \_\_\_\_\_, 2021.

\_\_\_\_\_  
Jenny A. Durkan, Mayor

Filed by me this \_\_\_\_\_ day of \_\_\_\_\_, 2021.

\_\_\_\_\_  
Monica Martinez Simmons, City Clerk

(Seal)

Attachments:  
Attachment A - Emergency Fund Financial Policies