

2016 Seattle City Council Statement of Legislative Intent

Ready for Notebook

Tab	Action	Option	Version
4	1	A	2

Budget Action Title: Request that City Light review its financial policies and propose any change to align them better with the financial risks it faces

Councilmembers: Burgess; O'Brien; Okamoto

Staff Analyst: Tony Kilduff

Date		Total	SB	BH	JO	TR	NL	TB	JG	MO	KS
	Yes										
	No										
	Abstain										
	Absent										

Statement of Legislative Intent:

The Council requests that City Light work with the Council's Central Staff, the City Budget Office, and the City Light Review Panel to review its financial policies and to recommend any changes necessary to ensure that they provide adequate protection from the risks associated with the utility's volatile wholesale and retail revenue streams. The Council further requests that City Light develop any necessary legislation for the Council to consider.

Responsible Council Committee(s): Energy

Date Due to Council: June 30, 2016