

2023 Seattle City Council Budget Action

Council Budget Action: Agenda

Tab	Action	Option	Version
FAS	502	C	001-2023

Budget Action Title: Amend and pass as amended CB 120439 - FAS Multipurpose LTGO Bonds 2023 Ordinance

Ongoing: No Has Budget Proviso: No

Has CIP Amendment: No Has Attachment: Yes

Primary Sponsor: Budget Committee

Council Members:

Staff Analyst: Edin Sisic

Council Bill or Resolution: CB 120439

Date		Total	LH	TM	KS	AP	DJ	DS	AL	BC	SN
	Yes	0									
	No	0									
	Abstain	0									
	Absent	0									

Budget Action Description:

This Council Budget Action amends and recommends passage of Council Bill (CB) 120439, Finance and Administrative Services' (FAS) 2023 Limited Tax General Obligation (LTGO) Bonds Ordinance, which provides the legal authorization to issue bonds in fiscal year 2023, to fund projects in the 2023 Proposed Budget and the 2023-2028 Proposed Capital Improvement Program (CIP).

The proposed amendments to CB 120439 would increase the Mayor's proposed LTGO bond issuance authorization in 2023 from \$114.6 million to \$127.9 million, which represents an increase of \$13.4 million. The additional \$13.4 million would provide funding for the acquisition of the Waterfront Operations and Tribal Interpretive Center (Bakun Building).

The proposed amendment to CB 120439 is shown in Attachment A