

2018 Seattle City Council Green Sheet

Ready for Notebook

Tab	Action	Option	Version
371	1	A	1

Budget Action Title: Pass C.B. 119104 authorizing City Light to refinance some of its existing bonds

Ongoing: No

Has CIP Amendment: No Has Budget Proviso: No

Primary Sponsor: Budget Committee

Councilmembers:

Staff Analyst: Tony Kilduff

Council Bill or Resolution: C.B. 119104

Date		Total	SB	KH	LG	BH	LH	RJ	DJ	MO	KS
	Yes										
	No										
	Abstain										
	Absent										

Budget Action description:

This green sheet recommends passage of Council Bill 119104 authorizing City Light to refinance some of its older, existing bonds.

The City's financial policies encourage departments to refinance their bonds if doing so will produce a return of at least 5%. This year, such refinancing, technically described as issuing refunding bonds, saved the City \$28 million.