

2021 Seattle City Council Budget Action

Council Budget Action: Agenda

Tab	Action	Option	Version
BLG	014	A	001

Budget Action Title: Pass CB 119919 - FAS Multipurpose LTGO Bonds 2021 ordinance

Ongoing: Yes Has Budget Proviso: No

Has CIP Amendment: No Has Attachment: No

Primary Sponsor: Budget Committee

Council Members:

Staff Analyst: Tom Mikesell

Council Bill or Resolution: CB 119919

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

Summary of Dollar Effect

See the following pages for detailed technical information

	2021 Increase (Decrease)	2022 Increase (Decrease)
General Fund		
General Fund Revenues	\$0	
General Fund Expenditures	\$0	
Net Balance Effect	\$0	
Total Budget Balance Effect	\$0	

Budget Action Description:

This budget action recommends passage of CB 119919, Finance and Administrative Services' (FAS) 2021 limited tax general obligation bonds ordinance.

This legislation would provide the legal authorization to issue up to \$212.7 million of bonds in 2021, to fund projects in the 2021 Proposed Budget and the Proposed 2021-2026 Capital Improvement Program (CIP) and includes \$6 million of financing to assist the Pike Place Market in addressing revenue shortfalls resulting from the COVID-19 crisis. This loan will not be dispersed until bonds are issued and the City and Market finalize a lending agreement.

The City's Debt Management Policy Advisory Committee voted on October 14, 2020 recommending that the City approve the bonds that would be authorized by this legislation.

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Budget Action Transactions

#	Transaction Description	Position Title	Number of Positions	FTE	Dept	BSL	Fund	Year	Revenue Amount	Expenditure Amount
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