

2018 Seattle City Council Green Sheet

Ready for Notebook

Tab	Action	Option	Version
332	1	B	2

Budget Action Title: Add \$100,000 GSF support to the Legislative Department to conduct a study of the feasibility of establishing a City-owned public bank

Ongoing: No

Has CIP Amendment: No Has Budget Proviso: No

Primary Sponsor: Sawant, Kshama

Councilmembers: Harris-Talley; O'Brien

Staff Analyst: Tony Kilduff

Council Bill or Resolution:

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

Summary of Dollar Effect

See the following pages for detailed technical information

	2017 Increase (Decrease)	2018 Increase (Decrease)
General Subfund		
<i>General Subfund Revenues</i>	\$0	\$0
<i>General Subfund Expenditures</i>	\$0	\$100,000
<i>Net Balance Effect</i>	\$0	(\$100,000)
<i>Total Budget Balance Effect</i>	\$0	(\$100,000)

Budget Action description:

This green sheet would add \$100,000 General Subfund support to the Legislative Department to contract with a consultant to study of the feasibility of the City establishing a City-owned public bank. The study would focus on the legal and implementation details as well as other key elements such as:

- The actual feasibility of a public bank;
- The possibility/likelihood of participation of surrounding municipalities;
- Banking requirements;

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- Ability to provide community benefit loans; and
- The ability to handle cannabis-related business transactions.

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Budget Action Transactions

Budget Action Title: Add \$100,000 GSF support to the Legislative Department to conduct a study of the feasibility of establishing a City-owned public bank

#	Transaction Description	Position Title	Number of Positions	FTE	Dept	BCL or Revenue Source	Summit Code	Fund	Year	Revenue Amount	Expenditure Amount
1	Add GSF support to LEG to study a municipal bank				LEG	Legislative Department	G1100	00100	2018		\$100,000