2018 Seattle City Council Green Sheet

Ready for Notebook

Tab	Action	Option	Version
372	1	A	1

Budget Action Title: Pass C.B. 119102 authorizing Seattle Public Utilities to issue up $210 million in revenue bonds to support the Drainage and Wastewater Fund capital program

Ongoing: No

Has CIP Amendment: No

Has Budget Proviso: No

Primary Sponsor: Budget Committee

Councilmembers:

Staff Analyst: Peter Lindsay

Council Bill or Resolution: C.B. 119102

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 119102 authorizing the issuance of up to $210 million in revenue bonds to support the Drainage and Wastewater Fund (DWF) capital program.

The proposed ordinance authorizes a 30-year fixed-rate bond issue of $210 million in late 2018 to pay for drainage and wastewater projects and additions. The DWF Capital improvement Program family of projects is Seattle Public Utilities' largest in terms of proposed spending between 2018 and 2023. Proceeds from the bond sale will be used to pay for regulatory projects such as the Ship Canal Water Quality Project and existing programs such as sewer main rehabilitations. Issuance of new drainage and wastewater bonds is consistent with existing rates.