

2016 Seattle City Council Statement of Legislative Intent

Ready for Notebook

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75	1	A	2

Budget Action Title: Requesting that FAS develop a scope of work for the valuation of Seattle's natural capital and how to incorporate that valuation into City reporting and planning

Councilmembers: Bagshaw; Licata; Rasmussen

Staff Analyst: Tony Kilduff

Date		Total	SB	BH	JO	TR	NL	TB	JG	MO	KS
	Yes										
	No										
	Abstain										
	Absent										

Statement of Legislative Intent:

The Council requests that the Department of Finance and Administrative Services:

1. Develop a scope of work for an RFP to estimate the value of Seattle's natural capital (open space, green space, tree canopy, etc.), both public and private, and including the flow of public goods and services and their asset value;
2. Determine what would be necessary to include such an estimate in the City's asset management, cost-benefit analyses, accounting, reporting, and planning, including how inclusion of natural capital can improve the City's bonding capacity;
3. Determine if the distribution of natural capital supports the goals of equity and social justice for Seattle communities; and

Propose how to incorporate the estimate in the surplus property disposition process.

Responsible Council Committee(s): Finance and Culture

Date Due to Council: June 30, 2016