

CITY OF SEATTLE

RESOLUTION 32133

A RESOLUTION approving the proposed budget framework of the Skagit Environmental Endowment Commission for Canada fiscal years 2024-2025 through 2028-2029.

WHEREAS, on March 30, 1984, The City of Seattle and the Province of British Columbia

signed an agreement settling their long-standing dispute over the proposed construction of the High Ross Dam; and

WHEREAS, Appendix D to that agreement provided for the establishment of the Skagit

Environmental Endowment Commission (SEEC) to administer the Skagit Environmental Endowment Fund established by The City of Seattle and the Province of British Columbia; and

WHEREAS, in 1985, SEEC was duly constituted with four members appointed by the Mayor of Seattle and four members appointed by the Premier of British Columbia; and

WHEREAS, Article II of Appendix D established that the annual budget of SEEC shall be subject to review and approval by The City of Seattle and the Province of British Columbia; and

WHEREAS, Resolution 31568 established a five-year budget review and approval process through resolution on the basis of SEEC's five-year budget framework and strategic plan period; and

WHEREAS, SEEC has agreed upon its budget framework for Canada fiscal years 2024-2025 through 2028-2029; and

WHEREAS, the budget framework of SEEC for Canada fiscal years 2024-2025 through 2028-2029 has been duly reviewed by City Council and the Mayor; NOW, THEREFORE,

1 **BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF SEATTLE, THE**
2 **MAYOR CONCURRING, THAT:**

3 Section 1. The budget framework for the Skagit Environmental Endowment Commission
4 (SEEC) for Canada fiscal years 2024-2025 through 2028-2029 (April 1, 2024, through March 31,
5 2029), as set forth in Attachment 1 to this resolution, is approved by The City of Seattle.

6 Section 2. Budgeted expenditures in any given year’s SEEC budget may be carried
7 forward into subsequent fiscal years. The SEEC budget framework may be resubmitted to City
8 Council if the cumulative amounts for projects and administrative expenditures are expected to
9 be exceeded within the SEEC five-year budget framework.

1 Adopted by the City Council the 16th day of April, 2024,

2 and signed by me in open session in authentication of its adoption this 16th day of

3 April, 2024.

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5 President _____ of the City Council

6 The Mayor concurred the 19th day of April, 2024.

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8 Bruce A. Harrell, Mayor

9 Filed by me this 19th day of April, 2024.

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11 Scheereen Dedman, City Clerk

12 (Seal)

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Attachments:
Attachment 1 – SEEC Budget Framework Canada FY2024-2025 to FY2028-2029

Skagit Environmental Endowment Commission Budget Framework Canada FY2024-25 to FY2028-29*

For the period April 1, 2024 to March 31, 2029

(All amounts in U.S. Dollars)

SUMMARY – TOTAL FIVE-YEAR BUDGET

| | | |
|---------------------------------------------------|---------------------|--------------------|
| I. ADMINISTRATION and FINANCIAL MANAGEMENT | | \$735,059 |
| II. PROGRAM EXPENDITURES | | \$2,587,911 |
| A. Communications / Outreach | \$204,433 | |
| B. Ecosystem Science | \$557,454 | |
| C. Education | \$818,236 | |
| D. Indigenous | \$608,816 | |
| E. Recreation | \$291,528 | |
| F. Watershed Integrity | \$107,443 | |
| | TOTAL BUDGET | \$3,322,970 |

* The Commission's policy is to preserve the corpus of the endowment over the life of the High Ross Treaty, while keeping pace with inflation. Factors such as program costs, supplemental payments to the fund, and investment return may vary over time. The budget framework is an estimate, and details may vary from year to year.

ADMINISTRATIVE AND FINANCIAL MANAGEMENT BUDGET

for the period April 1, 2024 to March 31, 2029

(All amounts in U.S. Dollars)

| Budget Workplan Element | TOTAL OVER 5 YEARS |
|-------------------------------------------------------------|---------------------------|
| Administration | |
| Meetings/Per Diem | \$185,820 |
| Insurance | \$9,991 |
| Miscellaneous, Planning | \$22,539 |
| Subtotal Administration | \$218,350 |
| Financial Management | |
| Investment Management | \$423,640 |
| Audit | \$83,709 |
| Bookkeeping, bank fees | \$9,794 |
| Subtotal Financial Management | \$516,709 |
| TOTAL ADMINISTRATION AND FINANCIAL MANAGEMENT BUDGET | \$735,059 |

