



SEATTLE CITY COUNCIL

Legislative Summary

CB 118846

Record No.: CB 118846

Type: Ordinance (Ord)

Status: Passed

Version: 1

Ord. no: Ord 125204

In Control: City Clerk

File Created: 10/31/2016

Final Action: 11/28/2016

Title: AN ORDINANCE relating to the Office of City Auditor; adding a new Section 3.40.060 to the Seattle Municipal Code to require that the Auditor produce a biennial financial condition report.

Notes:

Date
Filed with City Clerk: 11/22/2016

Mayor's Signature: 11/22/2016

Vetoed by Mayor:

Veto Overridden:

Veto Sustained:

Sponsors: Burgess

Attachments:

Drafter: patrick.wigren@seattle.gov

Filing Requirements/Dept Action:

History of Legislative File

Legal Notice Published: Yes No

Ver- sion:	Acting Body:	Date:	Action:	Sent To:	Due Date:	Return Date:	Result:
1	City Clerk	11/02/2016	sent for review	Council President's Office			
	Action Text: The Council Bill (CB) was sent for review. to the Council President's Office						
	Notes:						
1	Council President's Office	11/02/2016	sent for review	Select Budget Committee			
	Action Text: The Council Bill (CB) was sent for review. to the Select Budget Committee						
	Notes:						
1	Full Council	11/07/2016	referred	Select Budget Committee			
1	Select Budget Committee	11/16/2016	pass				Pass
	Action Text: The Committee recommends that Full Council pass the Council Bill (CB).						
	Notes:						
	In Favor:	9	Chair Burgess, Member Bagshaw, Member Harrell, Member Herbold, Member Juarez, Member Johnson, Member González, Member O'Brien, Member Sawant				
	Opposed:	0					

- 1 Full Council 11/21/2016 passed Pass
Action Text: The Council Bill (CB) was passed by the following vote, and the President signed the Bill:
In Favor: 9 Councilmember Bagshaw, Councilmember Burgess, Councilmember González , Council President Harrell, Councilmember Herbold, Councilmember Johnson, Councilmember Juarez, Councilmember O'Brien, Councilmember Sawant
Opposed: 0
- 1 City Clerk 11/22/2016 submitted for Mayor
Mayor's signature
- 1 Mayor 11/28/2016 Signed
- 1 Mayor 11/28/2016 returned City Clerk
Action Text: The Council Bill (CB) was returned. to the City Clerk
Notes:
- 1 City Clerk 11/28/2016 attested by City Clerk
Action Text: The Ordinance (Ord) was attested by City Clerk.
Notes:
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CITY OF SEATTLE

ORDINANCE 125204

COUNCIL BILL 118846

AN ORDINANCE relating to the Office of City Auditor; adding a new Section 3.40.060 to the Seattle Municipal Code to require that the Auditor produce a biennial financial condition report.

BE IT ORDAINED BY THE CITY OF SEATTLE AS FOLLOWS:

Section 1. A new Section 3.40.060 is added to the Seattle Municipal Code as follows:

3.40.060 Financial condition report

A. In September, 2017, and September, 2018, and biennially thereafter, the City Auditor shall prepare a citywide financial condition report (the Report) for the City Council. The Report shall provide information to the people of Seattle on the City's financial condition and trends on the financial and economic indicators described in subsection 3.40.060.B.

B. The City Auditor shall endeavor to use the most reliable data available to produce the Report which shall include analysis of the following financial and economic indicators:

1. Revenues, including, but not limited to:

a. Sources of revenue, including, but not limited to, sales tax, property tax, fees, grants and utilities;

b. Revenue per resident;

c. Uses of property tax revenue; and

d. General fund revenue surpluses and shortfalls.

2. Expenditures, including, but not limited to:

a. Expenditures by category (such as public safety, utilities, human services, etc.); and

- 1 b. Expenditures per resident.
- 2 4. Debt, including, but not limited to:
- 3 a. Debt per resident;
- 4 b. Debt by type (such as bonds or lines of credit);
- 5 c. City debt backed by the general fund; and
- 6 d. City debt policies and ratings.
- 7 5. Property values (market and assessed values);
- 8 6. Employment, including but not limited to:
- 9 a. Jobs, by industry;
- 10 b. Unemployment rates;
- 11 c. Income per resident; and
- 12 d. Number of City employees by department or office.
- 13 9. City pensions and other liabilities, including, but not limited to:
- 14 a. The employee retirement system; and
- 15 b. Post-employment benefits.
- 16 10. Capital assets, including, but not limited to:
- 17 a. Infrastructure assets replacement value;
- 18 b. Infrastructure condition; and
- 19 c. Funding gap for infrastructure needs.
- 20 11. Financial and operating position, including, but not limited to:
- 21 a. Net position;
- 22 b. Business net position (utilities);
- 23 c. Government net position;

- 1 d. Liquidity;
- 2 e. Operating revenue surpluses and shortfalls;
- 3 f. Reserved and unreserved fund balances.
- 4 12. Other indicators and analysis as requested by the City Council.
- 5

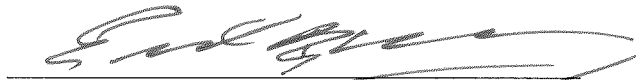
1 Section 2. This ordinance shall take effect and be in force 30 days after its approval by
2 the Mayor, but if not approved and returned by the Mayor within ten days after presentation, it
3 shall take effect as provided by Seattle Municipal Code Section 1.04.020.

4 Passed by the City Council the 21st day of November, 2016,
5 and signed by me in open session in authentication of its passage this 21st day of
6 November, 2016.

7 

8 President _____ of the City Council

9 Approved by me this 28th day of November, 2016.

10 

11 Edward B. Murray, Mayor

12 Filed by me this 28th day of NOVEMBER, 2016.

13 

14 Monica Martinez Simmons, City Clerk

15 (Seal)