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CITY OF SEATTLE
ORDINANCE 127343
COUNCIL BILL 121102

AN ORDINANCE relating to City financial management; closing certain funds and authorizing the Office of City Finance to take action pursuant to those closures; authorizing the transfer of all unexpended and unencumbered balances and other assets and liabilities of those funds; abandoning appropriation authority from those funds; retiring an obsolete interfund loan authorization; and repealing Ordinance 124892.

WHEREAS, from time to time the City evaluates and closes funds to maintain structure and organization in the City’s financial management system; and

WHEREAS, it is sound financial management for The City of Seattle to retire obsolete fund and interfund loan authorizations; and

WHEREAS, several funds have all their projects completed; and

WHEREAS, some of those funds have unexpended and unencumbered balance, other assets, or liabilities that need to be transferred before closing the funds; and

WHEREAS, when these funds close, the Finance General Appropriation to Special Funds Budget Summary Level (BO-FG-2QA00) typically is the appropriate place to transfer their contents; and

WHEREAS, the interfund loan authorized through Ordinance 124892 for the City’s Consolidated (Residual) Cash Pool to finance \$5,000,000 to homelessness prevention and intervention efforts has continued for longer than three years, and the loan was to be repaid with the proceeds from the sale of the Myers Way Property, which has not sold, and has no remaining liabilities; NOW, THEREFORE,

1 **BE IT ORDAINED BY THE CITY OF SEATTLE AS FOLLOWS:**

2 Section 1. For each item in the following table, the fund listed in the Closed Fund column
 3 is closed and eliminated. Any unencumbered fund balance, assets, and liabilities in that fund are
 4 transferred to the fund listed in the Transferred To column. Each transfer will use the Finance
 5 General Appropriation to Special Funds Budget Summary Level (BO-FG-2QA00), using the
 6 closed fund’s number for the Budget Control Level code. Any remaining appropriation authority
 7 from any fund, subfund, or account closed pursuant to this section is abandoned. The Office of
 8 City Finance is authorized to take any action necessary to effectuate the closures, eliminations,
 9 and abandonments made by this section.

Item	Closed Fund	Transferred To	Establishing Ordinance
1.1	Bridging the Gap Levy Fund (10394)	Transportation Fund (13000)	122232
1.2	KeyArena Settlement Proceeds Fund (10910)	Seattle Center Fund (11410)	122834
1.3	Coronavirus Local Fiscal Recovery Fund (14000)	None	126371
1.4	2000 Parks Levy Fund (33850)	Park and Recreation Fund (10200)	120024
1.5	2011 Multipurpose LTGO Bond Fund (35500)	LTGO Bond Interest and Redemption Fund (20130)	123480
1.6	2012 Multipurpose LTGO Bond Fund (35600)	LTGO Bond Interest and Redemption Fund (20130)	123751
1.7	2013 Multipurpose LTGO Bond Fund (35700)	LTGO Bond Interest and Redemption Fund (20130)	124053
1.8	2013 Multipurpose LTGO Fund (Taxable) (35710)	LTGO Bond Interest and Redemption Fund (20130)	124053
1.9	Alaskan Way Seawall Construction Fund (35800)	None	124125
1.10	2014 Alaskan Way Seawall Construction Fund (35820)	UTGO Bond Interest and Redemption Fund (20140)	124125
1.11	2015 Alaskan Way Seawall Construction Fund (35830)	UTGO Bond Interest and Redemption Fund (20140)	124125
1.12	2016 Alaskan Way Seawall Construction Fund (35840)	UTGO Bond Interest and Redemption Fund (20140)	124125

Item	Closed Fund	Transferred To	Establishing Ordinance
1.13	2015 Multipurpose LTGO Bond Fund (Taxable) (36210)	LTGO Bond Interest and Redemption Fund (20130)	124637
1.14	2016 Multipurpose LTGO Bond Fund (Taxable) (36310)	LTGO Bond Interest and Redemption Fund (20130)	124823
1.15	2018 Multipurpose LTGO Bond Fund (Taxable) (36510)	LTGO Bond Interest and Redemption Fund (20130)	125264
1.16	2019 Multipurpose LTGO Bond Fund (Taxable) (36610)	LTGO Bond Interest and Redemption Fund (20130)	125715
1.17	2020 Multipurpose LTGO Bond Fund (Taxable) (36710)	None	125986
1.18	2021 Multipurpose LTGO Bond Fund (Taxable) (36820)	LTGO Bond Interest and Redemption Fund (20130)	126387
1.19	Garage Disposition Proceeds Fund (37000)	LTGO Bond Interest and Redemption Fund (20130)	125075

1 Section 2. Ordinance 124892, which authorized an interfund loan, is repealed.

1 Section 3. This ordinance shall take effect as provided by Seattle Municipal Code
2 Sections 1.04.020 and 1.04.070.

3 Passed by the City Council the 21st day of November, 2025,
4 and signed by me in open session in authentication of its passage this 21st day of
5 November, 2025.

6 

7 President _____ of the City Council

8 Approved / returned unsigned / vetoed this 24th day of November, 2025.

9 

10 Bruce A. Harrell, Mayor

11 Filed by me this 24th day of November, 2025.

12 

13 Scheereen Dedman, City Clerk

14 (Seal)