2016 Seattle City Council Green Sheet

Ready for Notebook

Tab	Action	Option	Version
9	1	A	1

Budget Action Title: Pass C.B. 118542 - SPU Solid Waste Bond Ordinance

Has CIP Amendment: No Has Budget Proviso: No

Councilmembers: Budget Committee

Staff Analyst: Peter Lindsay

Council Bill or Resolution: 118542

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

Budget Action description:

This green sheet recommends passage of C.B. 118542-relating to the Seattle Public Utilities (SPU) Solid Waste Bond Ordinance.

The proposed ordinance authorizes issuance of $22 million of 25-year fixed-rate bonds in early to mid-2016. The Bond proceeds will fund about 18 month of the solid waste capital program including completion of the North Transfer Station project. Debt service on the bonds is expected to be $1.5 million per year starting in 2016. Projected rates incorporate the debt service costs associated with this bond sale.