## 2018 Seattle City Council Green Sheet

## **Ready for Notebook**

Tab	Action	Option	Version
337	1	В	1

Budget Action Title:Pass C.B. XXXXXX authorizing an interfund loan of \$11 million to the GSF to<br/>help address the homelessness crisis, the loan to be repaid from the<br/>Employee Hours Tax revenue beginning in 2019

Ongoing: No

Has CIP Amendment: No Has Budget Proviso: No

Primary Sponsor: Budget Committee

Councilmembers:

Staff Analyst:

Council Bill or Resolution: CB XX

Date		Total	SB	КН	LG	BH	LH	RJ	DJ	MO	KS
	Yes										
	No										
	Abstain										
	Absent										

## **Budget Action description:**

This green sheet would pass Council Bill XX (Attachment A), authorizing an interfund loan of \$11 million to the General Subfund from the Housing Incentive Subfund Fund. The loan is intended to be repaid from the revenue generated by the Employee Hours Tax beginning in 2019. The tax is expected to generate approximately \$25 million annually.

The intent of this green sheet is that the money from the loan will be used in 2018 to address the homeless needs including, but not limited to:

- expansion of mass entry shelters;
- expansion of the Law Enforcement Assistance Diversion (LEAD) program;
- creation of vehicle safe zones; and
- investments in new rent- and income-restricted housing units and rental assistance through the Office of Housing.

The effect of the loan is to increase the 2018 General Subfund beginning balance by \$11 million.

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