

2022 Seattle City Council Budget Action

Council Budget Action: Agenda

Tab	Action	Option	Version
SDOT	504	C	001

Budget Action Title: Pass CB 120198 - FAS Multipurpose LTGO Bonds 2022 ordinance

Ongoing: No Has Budget Proviso: No

Has CIP Amendment: No Has Attachment: No

Primary Sponsor: Budget Committee

Council Members:

Staff Analyst: Calvin Chow

Council Bill or Resolution: CB 120198

Date		Total	LH	TM	KS	AP	DJ	DS	AL	BC	LG
	Yes	0									
	No	0									
	Abstain	0									
	Absent	0									

Summary of Dollar Effect

See the following pages for detailed technical information

	2022 Increase (Decrease)	2023 Increase (Decrease)
General Fund		
General Fund Revenues	\$0	
General Fund Expenditures	\$0	
Net Balance Effect	\$0	
Total Budget Balance Effect	\$0	

Budget Action Description:

This budget action recommends passage of CB 120195, Finance and Administrative Services' (FAS) 2022 limited tax general obligation bonds ordinance.

This legislation would provide the legal authorization to issue up to \$127.3 million of bonds in 2022, to fund projects in the 2022 Proposed Budget and the Proposed 2022-2027 Capital Improvement Program (CIP) and includes \$1.8 million of financing support to the Historic Seattle Public Development Authority (PDA) for a seismic retrofit improvement of the Good Shepherd Center. This loan will not be dispersed until bonds are issued and the City and the Historic Seattle PDA finalize a lending agreement.

The City's Debt Management Policy Advisory Committee voted on October 13, 2021 recommending that the City approve the bonds that would be authorized by this legislation.

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Budget Action Transactions

#	Transaction Description	Position Title	Number of Positions	FTE	Dept	BSL	Fund	Year	Revenue Amount	Expenditure Amount
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