



Finance, Budget and Administration

Jim Martin

Council Initiated:

Yes

No

ECAF: 2023-1402

Motion: 23-528

Type:

- Contract
- Board Appt.
- Code Amendment
- Budget Action
- Other

Requested Handling:

- Normal
- Expedite
- Urgent

Fund Source:

- General Fund
- Other
- N/A

Executive Rec:

- Approve
- Do Not Approve
- N/A

Approved as to

Form:

- Yes
- No
- N/A

Subject: Approving an interfund loan from the General Fund 002 to the Special Revenue Fund, PEG Subfund, to provide interim funding for the Snohomish County Public and Educational Capital.

Scope: This motion approves an interfund loan in the amount of \$415,000 from the General Fund 002 to the Special Revenue Fund 100, PEG Subfund. The loan shall not remain outstanding for more than three years/thirty-six months from the date the funds are transferred.

Duration: N/A

Fiscal Impact: Current Year Multi-Year N/A

Expenditures	Current Year	2024	2025	2026	2027	Total
						0
						0
Total's	0	0	0	0	0	0

Revenue	Current Year	2024	2025	2026	2027	Total
						0
						0
Total's	0	0	0	0	0	0

Authority Granted: Directs the County Executive to administer the loan.

Background: Under a new cable franchise agreement, Snohomish County will receive Educational and Governmental Access fees to support related programming. These funds will be placed in Special Revenue Fund 100, PEG Subfund, as funds are received. In the short-term, the PEG Subfund does not have adequate cash flow to provide long-term financing for the Snohomish County TV Capital Project.

Requested Action: Move to GLS on December 13th for consideration.