

SNOHOMISH COUNTY COUNCIL  
Snohomish County, Washington

NOTICE OF ENACTMENT

NOTICE IS HEREBY GIVEN, that on October 20, 2021, the Snohomish County Council approved Ordinance 21-074, which shall be effective October 31, 2021. A summary is as follows:

ORDINANCE NO. 21-074

RELATED TO THE 2021 BUDGET; MAKING SUPPLEMENTAL APPROPRIATIONS IN AIRPORT MAINTENANCE AND OPERATION FUND 410 AND LIMITED TAX DEBT SERVICE FUND 215 FOR RECEIPT OF A PORTION OF THE PROCEEDS OF THE TAX-EXEMPT LIMITED TAX GENERAL OBLIGATION BONDS, 2021 SERIES A, TO REFUND A PORTION OF THE COUNTY'S OUTSTANDING LIMITED TAX GENERAL OBLIGATION REFUNDING BONDS, 2011 SERIES B, AND TO PAY RELATED BOND SALE AND ISSUANCE COSTS

Section 1. The County Council makes the following findings of fact:

A supplemental appropriation in the 2021 budget year is necessary to pay to escrow the principal balance remaining of the 2011B Bonds and to pay the allocable costs of issuance of the 2021A Bonds.

Section 2. The appropriation unit and allocation detail for the supplemental appropriation described in Section 1 is as follows:

**2021A Refunding of 2011B**

**Airport Operation and Maintenance, Fund 410**

EXPENDITURE:

|   |                             |                            |
|---|-----------------------------|----------------------------|
| 410 521 680 7108                                  | Refunding Payment to Escrow | \$ 1,925,000               |
| 410 521 680 8401                                  | Bond Expenses               | <u>75,000</u>              |
| <b>Total Fund 410 Supplemental Appropriation:</b> |                             | <b><u>\$ 2,000,000</u></b> |

REVENUE:

|                       |               |                            |
|-----------------------|---------------|----------------------------|
| 410 321 680 9301      | Bond Proceeds | \$ <u>2,000,000</u>        |
| <b>Total Revenue:</b> |               | <b><u>\$ 2,000,000</u></b> |

**Limited Tax Debt Service, Fund 215**

EXPENDITURE:

|   |                             |                             |
|---|-----------------------------|-----------------------------|
| 215 517 459 7111                                  | Refunding Payment to Escrow | \$ 37,000,000               |
| 215 517 459 8401                                  | Bond Expenses               | <u>1,000,000</u>            |
| <b>Total Fund 215 Supplemental Appropriation:</b> |                             | <b><u>\$ 38,000,000</u></b> |

REVENUE:

|                       |               |                             |
|-----------------------|---------------|-----------------------------|
| 215 317 459 9301      | Bond Proceeds | <u>38,000,000</u>           |
| <b>Total Revenue:</b> |               | <b><u>\$ 38,000,000</u></b> |

Section 3. The County Council further finds that there is a need for such a supplemental appropriation because the funds which support them were unanticipated at the time of adoption of the 2021 budget and have not been previously appropriated.

**Copies of the Ordinance:** To request copies of the ordinance, please call 425-388-3494, 1-800-562-4367 x3494, TDD 1-800-877-8339; or e-mail [Contact.Council@snoco.org](mailto:Contact.Council@snoco.org). The ordinance is also available on the Council's webpage at <https://snohomishcountywa.gov/2134/Council-Hearings-Calendar> or <https://snohomish.legistar.com>.

Dated this 22<sup>nd</sup> day of October, 2021.



Asst. Clerk of the Council

Publish: October 27, 2021

SUBMIT AFFIDAVIT TO: Council

SUBMIT INVOICE TO: Finance 104473