

SNOHOMISH COUNTY COUNCIL
Snohomish County, Washington

NOTICE OF ENACTMENT

NOTICE IS HEREBY GIVEN, that on October 20, 2021, the Snohomish County Council approved Ordinance 21-081, which shall be effective October 31, 2021. A summary is as follows:

ORDINANCE NO. 21-081

RELATED TO THE 2021 BUDGET; MAKING AN EMERGENCY APPROPRIATION IN LIMITED TAX DEBT SERVICE FUND 215 AND REAL ESTATE EXCISE TAX FUND 191 TO PAY HIGHER THAN ESTIMATED BOND DEBT SERVICE COSTS

Section 1. The County Council makes the following findings of fact: An emergency appropriation is necessary for the 2021 budget year in the Limited Tax Debt Service Fund 215, in the amount of \$93,950, and in the REET Fund 191, in the amount of \$50,000, to provide expenditure authority to pay higher than estimated debt service costs on the 2020A Bonds.

Section 2. The appropriation unit and allocation detail of the emergency appropriation are as follows:

Limited Tax Debt Service Fund 215

EXPENDITURE:

215 5174497101 Debt Service Principal - Roads	\$ 5,000
215 5174498301 Debt Service Interest - Roads	800
215 5174498302 Debt Service Interest - Fairgrounds	2,300
215 5174498303 Debt Service Interest - EOC	850
215 5174497106 Debt Service Principal - CRI	45,000
215 5174498306 Debt Service Interest - CRI	<u>40,000</u>
Total Emergency Appropriation Fund 215	\$ 93,950

REVENUE:

215 3174499707 OpTransfer from REET1	\$ 50,000
215 3174490800 Debt Service Fund Balance	\$ <u>43,950</u>
Total Revenue	\$ 93,950

Real Estate Excise Tax Fund 191

EXPENDITURE:

191 5169905554 OpTransfer REET1 to Debt Service	\$ 50,000
Total Emergency Appropriation Fund 191	\$ 50,000

REVENUE:

191 3169900800 REET1 Fund Balance	\$ <u>50,000</u>
Total Revenue	\$ 50,000

Section 3. The Council finds that there is a need for additional expenditure authority to pay for higher than estimated debt service costs. The need for this appropriation was not known and could not have been determined prior to the adoption of the 2021 budget. The Council therefore finds that the need for the appropriation authorized by this ordinance

constitutes a public emergency that could not reasonably have been foreseen at the time of budget approval and appropriation for the year 2021 and hereby authorizes the appropriation.

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. 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 22nd day of October, 2021.



Asst. Clerk of the Council

Publish: October 27, 2021

SUBMIT AFFIDAVIT TO: Council

SUBMIT INVOICE TO: Finance 104473