



Snohomish County Council

Committee: Finance
ECAF: 2022-0918
Proposal: Ordinance 22-045

Analyst: Jim Martin
Date: September 22, 2022

Consideration:

An ordinance related to the 2022 budget; making supplemental appropriation for receipt of a portion of the proceeds of the 2022 Tax-Exempt Limited Tax General Obligation Bonds in Emergency Communications Systems and Facilities (ESCF) Fund 170 and Public Works Facility Construction Fund 188, to obtain financing for the SNO911 project and the Arlington Public Works Operation Center project and to pay related bond sale and issuance costs.

Background

In conjunction with Ordinance 22-046, this ordinance provides the budgetary authority for the proceeds of 2022 Tax-Exempt Limited Tax General Obligation Bonds.

Current Proposal

To provide revenue and expenditure authority in the 2022 budget in the amount of \$53,000,000 in ESCF Fund 170, and in the amount of \$42,000,000 in the Public Works Facility Construction Fund 188 to provide expenditure authority for the proceeds of the bonds for the projects and to pay related bond sale and issuance costs.

Duration: N/A

Fiscal Implications: \$95,000,000

2022 Budget:

Is this in the current year budget: No

Future Budget Impacts: N/A

Handling: Urgent.

Approved-as-to-form: Yes.

Risk Management: N/A as the set standard is prepared by licensed professionals.

Executive Recommendation: Approval

Attachments: Refer to the submitted ECAF that includes the following attachments:

(1) Proposed Ordinance.

Amendments: NONE.

Request: Move to GLS on September 28th to set date and time for Public Hearing