



Snohomish County Council

Committee: Finance
ECAF: 2021-0791
Proposal: Ordinance 21-076

Analyst: Jim Martin
Date: September 23, 2021

Consideration:

An ordinance related to the 2021 budget; making supplemental appropriations in Solid Waste Management Fund 402 and Limited Tax Debt Service Fund 215 for receipt of a portion of the proceeds of the Taxable Limited Tax General Obligation Bonds, 2021, Series B, to refund all or a portion of the County's outstanding Limited Tax General Obligation Refunding Bonds, 2011, Series B, Limited Tax General Obligation Bonds, 2012, Series B (Federally Taxable), and 2013, and to pay related bond sale and issuance costs.

Background

In conjunction with Ordinance 21-080, this ordinance provides the budgetary authority for the proceeds of LTGO Bonds, 2021, Series B.

Current Proposal

To provide revenue and expenditure authority in the 2021 budget to refund the County's LTGO Bonds, 2011, Series B, LTGO Bonds, 2012, Series B, and 2013 Bonds, and to pay related bond sale and issuance costs.

Duration: N/A

Fiscal Implications: \$128,600,000

2021 Budget:

Is this in the current year budget: No

Future Budget Impacts: N/A

Handling: Normal.

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 29th to set date and time for Public Hearing