APPROVED: 10/20/2021 1 2 EFFECTIVE: 10/31/2021 3 4 5 SNOHOMISH COUNTY COUNCIL 6 Snohomish County, Washington 7 8 ORDINANCE NO. 21-075 9 10 RELATED TO THE 2021 BUDGET: MAKING SUPPLEMENTAL APPROPRIATIONS FOR RECEIPT OF A PORTION OF THE 11 12 PROCEEDS OF THE 2021 TAXABLE LIMITED TAX GENERAL 13 OBLIGATION BONDS IN AIRPORT OPERATION AND MAINTENANCE FUND 410, TO OBTAIN FINANCING FOR THE BOMARC BUILDING 14 PROJECT AND TO PAY RELATED BOND SALE AND ISSUANCE 15 COSTS, AND IN CONSERVATION FUTURES TAX FUND 185, TO PAY 16 17 RELATED BOND SALE AND ISSUANCE COSTS 18 19 20 WHEREAS, the County Council has previously authorized the undertaking of the 21 Bomarc Building Project by Motion No. 21-287, passed on September 22, 2021; and 22 23 WHEREAS, in 2022 the County Council will identify and authorize Conservation 24 Futures Projects, by motion (as an administrative act), which Conservation Futures Projects will be funded, in part or in total, by the proceeds of the 2021 Taxable Limited 25 Tax General Obligations Bonds, in an amount to be appropriated in the adopted 2022 26 27 Budget; and 28 29 WHEREAS, pursuant to Ordinance No. 21-079, submitted simultaneously with 30 this Ordinance, (the "Bond Ordinance") the County Council authorized the issuance and sale of the County's taxable limited tax general obligation bonds, 2021 (the "Bonds"), in 31 32 an original principal amount not to exceed \$24,500,000 to obtain financing for the 33 Bomarc Building Project and Conservation Futures Projects. 34 35 NOW, THEREFORE, BE IT ORDAINED: 36 37 Section 1. The County Council makes the following findings of fact: a supplemental appropriation in the 2021 budget year is necessary in the Airport 38 39 Operation and Maintenance Fund 410 in the amount of \$7,500,000 to provide expenditure authority from the proceeds of the Bonds and to pay the costs of issuance 40 41 of the Bonds allocable to the Bomarc Building Project; and 42 43 A supplemental appropriation in the 2021 budget year is necessary in the

Conservation Futures Tax Fund 185 in the amount of \$300,000 to pay the costs of

issuance of the Bonds allocable to Conservation Futures Projects.

ORDINANCE NO. 21-075
MAKING A SUPPLEMENTAL APPROPRIATION FOR

RECEIPT OF A PORTION OF THE PROCEEDS, ETC.—1

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1 2 3	Section 2. The appropriation unit and allocation detail for the supplemental appropriations described in Section 1 are as follows:				
4	Airport Operation and Maintenance Fund 410				
5 6 7	EXPENDITURE:				
8 9	410 521 680 6203 410 521 680 8401	Bomarc Building Bond Expenses		\$ 7,300,000 200,000	
10 11 12				\$ 7,500,000	
13 14	REVENUE:				
15 16	410 321 680 9110	Bond Proceeds		<u>\$ 7,500,000</u>	
17 18	Total Revenue:			\$ 7,500,000	
19 20	Conservation Futures Tax Fund 185				
21 22	EXPENDITURE:				
23 24	185 509 191 8401	Bond Expenses		\$ 300,000	
25 26	Total Fund 185 Supplemental Appropriation: \$300,000			\$ 300,000	
27 28	REVENUE:				
29 30	185 309 191 9110	Bond Proceeds		\$ 300,000	
31 32	Total Revenue:			\$ 300,000	
33 34 35 36	<u>Section 3.</u> The County Council further finds that there is a need for such supplemental appropriations because the funds which support them were unanticipated at the time of adoption of the 2021 budget and have not been previously appropriated.				
37 38 39	PASSED this 20 th day of October, 2021.				
40 41 42 43			OHOMISH COUN phomish County, '		
43 44 45			uphanie Whi	ght	
46		Col	uncil Chair		

1 2	ATTEST:				
3 4 5 6 7	Asst. Clerk of the Council				
8 9 10 11 12	(X) APPROVED () EMERGENCY () VETOED				
13		DATE: October 21, 2021			
14 15 16		1 me S			
17		County Executive			
18 19 20	ATTEST:				
21 22 23	Melissa Geraghty				
242526	Approved as to form only:				
27 28 29 30	_/s/ George B. Marsh_9/23/2021_ Deputy Prosecuting Attorney				
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