

SNOHOMISH COUNTY COUNCIL
Snohomish County, Washington

ORDINANCE NO. 25-070

AMENDING SECTIONS 1 AND 3 OF ORDINANCE NO. 22-046 TO ADD
AN ADDITIONAL CAPITAL PROJECT TO THOSE CAPITAL PROJECTS
FINANCED WITH PROCEEDS OF THE COUNTY'S LIMITED TAX
GENERAL OBLIGATION BONDS, 2022.

WHEREAS, pursuant to Ordinance No. 22-046, the County authorized the issuance and sale of its limited tax general obligation bonds in an original aggregate principal amount not to exceed \$95,000,000 to provide long-term financing for the Arlington Public Works Operations Center Project and the SNO911 Project, and such bonds were issued as the County's Limited Tax General Obligation Bonds, 2022 (the "Bonds") in the original aggregate principal amount of \$79,550,000 on November 29, 2022; and

WHEREAS, Section 1 of Ordinance 22-046 provides the definitions of certain terms used therein; and

WHEREAS, Section 3 of Ordinance No. 22-046 contains descriptions of the Projects to be financed with the proceeds of the Bonds; and

WHEREAS, Section 3, paragraph (2) of Ordinance No. 22-046 provides that if all components of the Arlington Public Works Operations Center Project have been completed, or their completion has been duly provided for, the County apply any remaining proceeds of the Bonds, or any portion thereof, to the acquisition or improvement of other County capital projects as the County Council may determine; and

WHEREAS, all components of the Arlington Public Works Operations Center Project have been completed, or their completion has been duly provided for, and the County Executive has recommended that the County apply certain remaining proceeds of the Bonds to the acquisition or improvement of other County capital projects, being the Elliot Road Flood Reduction at Anderson Creek Project and the Cedarvale Loop Road Culvert Replacement Project;

NOW, THEREFORE, BE IT ORDAINED:

Section 1. Definitions. Capitalized words and terms used in this ordinance shall have the same meanings set forth in in Section 1 of Ordinance No. 22-046, as amended by this ordinance, unless some other meaning is plainly intended.

Section 2. Findings. The County Council hereby finds that all components of the Arlington Public Works Operations Center Project have been completed, or their completion has been duly provided for, and an amount of \$1,100,000 remains to be spent. As a result, the County Council finds it necessary and advisable to add a definition of “Elliot Road Flood Reduction at Anderson Creek Project” and “Cedarvale Loop Road Culvert Replacement Project” to Section 1 of Ordinance No. 22-046 and a description of the “Elliot Road Flood Reduction at Anderson Creek Project” and a description of the “Cedarvale Loop Road Culvert Replacement Project” to Section 3 of Ordinance 22-046.

Section 3. Amendment to Section 1 of Ordinance No. 22-046. Section 1, of Ordinance No. 22-046 is to read (additions appearing in double underline and deletions appearing in ~~strikethrough~~):

Section 1. Definitions. The following words and terms as used in this ordinance shall have the following meanings for all purposes of this ordinance, unless some other meaning is plainly intended.

(1) “Arlington Public Works Operations Center Project” means the capital project to redevelop an existing 17.5-acre site in Arlington owned and operated by Snohomish County Public Works to provide a new administration building, new paving/parking, utility improvements including large underground stormwater vaults, contaminated soil remediation, necessary road frontage improvements, and site security features including new fencing & gates, and other related on- and offsite improvements.

(2) “Bond Fund” means the bond redemption account established for the payment of the Bonds as described under section 13 of this ordinance.

(3) “Bonds” means the limited tax general obligation bonds of the County in an aggregate original principal amount not to exceed \$95,000,000, authorized to be issued by this ordinance to obtain financing for the Arlington Public Works Operations Center Project, and the SNO911 Project, the Elliot Road Flood Reduction at Anderson Creek Project and the Cedarvale Loop Road Culvert Replacement Project; provided, that if the Bonds are sold as Combined Bonds, all references to Bonds herein shall also refer to such Combined Bonds, except for such references in Sections 4(1), 4(2)(a) and 11(1).

(4) “Cedarvale Loop Road Culvert Replacement Project” means the capital project to construct a 12-foot wide culvert under Cedarvale Loop Road on a tributary to Rock Creek. The new culvert will meet Washington Department of Fish and Wildlife fish passage requirements, increasing fish access to upstream habitat.

~~(4)~~(5) “Code” means the federal Internal Revenue Code of 1986, as amended, together with corresponding and applicable final, temporary or proposed

regulations and revenue rulings issued or amended with respect thereto by the United States Treasury Department or the Internal Revenue Service.

~~(5)~~(6) “Combined Bonds” means the Bonds, together with any other limited tax general obligation bonds authorized by the County by ordinance enacted in calendar year 2022, that are designated by the Finance Director to be sold as a single series.

~~(6)~~(7) “County” means Snohomish County, Washington.

~~(7)~~(8) “County Council” means the Snohomish County Council.

~~(8)~~(9) “Date of Issue” means the date on which the Bonds are issued and delivered to the purchaser in return for payment of the purchase price therefor.

~~(9)~~(10) “DTC” means The Depository Trust Company, New York, New York.

(11) “Elliot Road Flood Reduction at Anderson Creek Project” means the capital project to construct a 40-foot clear span bridge and raise Elliot Road by approximately 2.5 feet at Anderson Creek to reduce road flooding, including road widening at the bridge to meet current standards for road safety, construction of a temporary bypass road, realignment of the creek through excavation and grading a new stream channel upstream to follow the topographic low point to the new bridge location at the road, and construction of fish habitat improvements within the realigned stream channel.

~~(10)~~(12) “Government Obligations” means “government obligations,” as defined in chapter 39.53 RCW, as now in existence or amended after the effective date of this ordinance.

~~(11)~~(13) “Letter of Representations” means the Blanket Issuer Letter of Representations, dated November 5, 2020, from the County to DTC.

~~(12)~~(14) “Official Notice of Bond Sale” means, if the Bonds are sold by competitive bid, the official notice of sale therefor prepared as described under section 10 of this ordinance.

~~(13)~~(15) “Projects” means, collectively, the Arlington Public Works Operations Center Project, and the SNO911 Project, the Elliot Road Flood Reduction at Anderson Creek Project and the Cedarvale Loop Road Culvert Replacement Project.

~~(14)~~(16) "Rebate Amount" means the amount, if any, determined to be payable by the County to the United States of America in accordance with section 148(f) of the Code with respect to the Bonds.

~~(15)~~(17) "Record Date" means, for an interest or principal payment date or for a maturity date, the 15th day of the calendar month next preceding that date.

~~(16)~~(18) "Register" means the registration books maintained by the Registrar for purposes of identifying ownership of the Bonds.

~~(17)~~(19) "Registrar" means the fiscal agent of the state of Washington appointed from time to time by the Washington State Finance Committee under chapter 43.80 RCW, serving as the registrar, authenticating agent, paying agent and transfer agent for the Bonds.

~~(18)~~(20) "Rule" means Securities and Exchange Commission Rule 15c2-12 under the Securities and Exchange Act of 1934, as it may be amended from time to time.

~~(19)~~(21) "Sale Instrument" means (a) if the Bonds are sold by negotiated sale, the purchase contract therefor; or (b) if the Bonds are sold by competitive bid, the notice of sale, the winning bid and a notice of acceptance of bid from the Finance Director, in each case establishing, among other things, the dated date, principal amounts and maturity dates, interest rates and interest payment dates, and the redemption provisions for the Bonds.

~~(20)~~(22) "SNO911" means the Snohomish County Regional Public Safety Communications Agency, a municipal instrumentality of its members, jointly organized by such members as a nonprofit corporation under chapter 24.06 RCW as expressly authorized by RCW 39.34.030(3)(b).

~~(21)~~(23) "SNO911 Project" means the loan from the County to SNO911 in an amount not to exceed \$49,000,000 to finance the acquisition, design, construction, remodeling, furnishing and/or equipping of a centralized building for housing SNO911's facilities and equipment, and costs of issuance and other transaction costs.

Section 4. Amendments to Section 3 of Ordinance No. 22-046. Section 3 of Ordinance No. 22-046 is amended to read (additions appearing in double underline and deletions appearing in ~~strike through~~):

(1) SNO911 Project. SNO911 was established pursuant to the Snohomish County Regional Public Safety Communications Agency Interlocal Agreement effective as of January 1, 2018, as amended and restated (the "SNO911 ILA").

The County is a member of SNO911 and a Participating Agency therein as defined in the SNO911 ILA.

As authorized by the SNO911 ILA, the County and SNO911 have entered into the Agreement Providing for Capital Financing for Snohomish County Regional Public Safety Communications Agency, effective May 18, 2022, pursuant to which the County has agreed to use reasonable efforts to issue its tax-exempt limited tax general obligation bonds to finance the loan constituting the SNO911 Project and SNO911 has provided for the repayment of such loan.

(2) Arlington Public Works Operations Center Project. The County Council has previously authorized the undertaking of the Arlington Public Works Operations Center Project.

The Arlington Public Works Operations Center Project will include the incidental costs and costs related to the sale and issuance of Bonds. The Arlington Public Works Operations Center Project will also include, as applicable, the purchase of all materials, supplies, appliances, equipment and facilities, and the permits, franchises, property and property rights and administrative costs, necessary, incidental or convenient to effect the implementation of the Arlington Public Works Operations Center Project.

The Arlington Public Works Operations Center Project may include capitalized interest and the costs of sales tax, acquisition and contingency allowances, financing, and surveys, explorations, engineering and architectural studies, drawings, designs and specifications incidental, necessary or convenient to the implementation of the Arlington Public Works Operations Center Project.

The Arlington Public Works Operations Center Project may be modified where deemed advisable or necessary in the judgment of the County Council, and implementation or completion of any authorized component thereof will not be required if the County Council determines that it has become inadvisable or impractical. If all components of the Arlington Public Works Operations Center Project have been completed, or their completion has been duly provided for, or completion of all or any of them is found to be inadvisable or impractical, the County may pay, redeem or defease Bonds, or apply any remaining proceeds of the Bonds, or any portion thereof, to the acquisition or improvement of other County capital projects as the County Council may determine. If the proceeds of the sale of the Bonds, plus any other money of the County legally available therefor, are insufficient to accomplish the Arlington Public Works Operations Center Project, the County will use the available funds to finance those components of the Arlington Public Works Operations Center Project deemed by the County Council to be most necessary and in the best interest of the County.

(3) Elliot Road Flood Reduction at Anderson Creek Project. The County Council has previously authorized the undertaking of the Elliot Road Flood Reduction at Anderson Creek Project.

The Elliot Road Flood Reduction at Anderson Creek Project will include as applicable, the purchase of all materials, supplies, appliances, equipment and facilities, and the permits, franchises, property and property rights and administrative costs, necessary, incidental or convenient to effect the implementation of the Elliot Road Flood Reduction at Anderson Creek Project.

The Elliot Road Flood Reduction at Anderson Creek Project may include the costs of sales tax, acquisition and contingency allowances, financing, and surveys, explorations, engineering and architectural studies, drawings, designs and specifications incidental, necessary or convenient to the implementation of the Elliot Road Flood Reduction at Anderson Creek Project.

The Elliot Road Flood Reduction at Anderson Creek Project may be modified where deemed advisable or necessary in the judgment of the County Council, and implementation or completion of any authorized component thereof will not be required if the County Council determines that it has become inadvisable or impractical. If all components of the Elliot Road Flood Reduction at Anderson Creek Project have been completed, or their completion has been duly provided for, or completion of all or any of them is found to be inadvisable or impractical, the County may pay, redeem or defease Bonds, or apply any remaining proceeds of the Bonds, or any portion thereof, to the acquisition or improvement of other County capital projects as the County Council may determine. If the proceeds of the sale of the Bonds, plus any other money of the County legally available therefor, are insufficient to accomplish the Elliot Road Flood Reduction at Anderson Creek Project, the County will use the available funds to finance those components of the Elliot Road Flood Reduction at Anderson Creek Project deemed by the County Council to be most necessary and in the best interest of the County.

(4) Cedarvale Loop Road Culvert Replacement Project. The County Council has previously authorized the undertaking of the Cedarvale Loop Road Culvert Replacement Project.

The Cedarvale Loop Road Culvert Replacement Project will include as applicable, the purchase of all materials, supplies, appliances, equipment and facilities, and the permits, franchises, property and property rights and administrative costs, necessary, incidental or convenient to effect the implementation of the Cedarvale Loop Road Culvert Replacement Project.

The Cedarvale Loop Road Culvert Replacement Project may include the costs of sales tax, acquisition and contingency allowances, financing, and surveys,

explorations, engineering and architectural studies, drawings, designs and specifications incidental, necessary or convenient to the implementation of the Cedarvale Loop Road Culvert Replacement Project.

The Cedarvale Loop Road Culvert Replacement Project may be modified where deemed advisable or necessary in the judgment of the County Council, and implementation or completion of any authorized component thereof will not be required if the County Council determines that it has become inadvisable or impractical. If all components of the Cedarvale Loop Road Culvert Replacement Project have been completed, or their completion has been duly provided for, or completion of all or any of them is found to be inadvisable or impractical, the County may pay, redeem or defease Bonds, or apply any remaining proceeds of the Bonds, or any portion thereof, to the acquisition or improvement of other County capital projects as the County Council may determine. If the proceeds of the sale of the Bonds, plus any other money of the County legally available therefor, are insufficient to accomplish the Cedarvale Loop Road Culvert Replacement Project, the County will use the available funds to finance those components of the Cedarvale Loop Road Culvert Replacement Project deemed by the County Council to be most necessary and in the best interest of the County.

Section 4. No Other Amendments of Ordinance No. 22-046. Except as stated herein above, no other provisions of Ordinance No. 22-046 are being amended hereby, and all such other provisions of Ordinance No. 22-046 shall remain in full force and effect.

PASSED this _____ day of _____, 2025.

SNOHOMISH COUNTY COUNCIL
Snohomish County, Washington

County Council Chair

ATTEST:

Clerk of the County Council

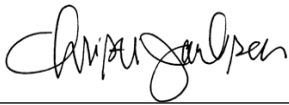
() APPROVED
() EMERGENCY
() VETOED

DATE: _____

ATTEST:

County Executive

Approved as to form only:



Special Deputy Prosecuting Attorney