



Snohomish County

Treasurer
Brian Sullivan

M/S #501
3000 Rockefeller Ave
Everett, WA 98201-4046

(425) 383-3979

Snohomish County, Washington
3000 Rockefeller Avenue, MS 610
Everett, Washington 98201
Attn.: Finance Director

August 2, 2024

Snohomish County, through its Snohomish County Investment Pool, offers to purchase the \$8,951,566 Snohomish County, Washington Limited Tax General Obligation Bond, 2024 (Taxable) on the terms set forth in the attached Issuance Process.

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Snohomish County Treasurer

Enclosure



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SNOHOMISH COUNTY - ISSUANCE PROCESS

SNOHOMISH COUNTY, WASHINGTON

LIMITED TAX GENERAL OBLIGATION BOND, 2024

(TAXABLE)

ISSUANCE

The issuance process shall be initiated by a written request from the County Finance Director, on behalf of Snohomish County (the "Issuer"), to the County Treasurer. Upon receiving a request for funding, the County Treasurer and the County Finance Director shall determine and agree upon the Interest Rate, which shall be a fixed rate equal 4.25% per annum, and the proposed date of issuance of the Bond, which shall be October 1, 2024 (the "Date of Issue").

The Bond shall be designated as the "SNOHOMISH COUNTY, WASHINGTON LIMITED TAX GENERAL OBLIGATION BOND, 2024 (TAXABLE)," shall be dated the Date of Issue, shall be fully registered as to both principal and interest, shall be in the denomination of \$8,951,566 and shall mature on September 30, 2029 (the "Maturity Date").

The Bond shall bear interest on unpaid principal from the Date of Issue at its Interest Rate, payable on June 1, 2025 and semiannually thereafter on each December 1 and June 1 following the Date of Issue, and on the Maturity Date. Interest shall be calculated based on a year of 360 days and 12 months of 30 days. Unless prepaid as described below, the outstanding principal of the Bond shall be paid on the Maturity Date.

The outstanding principal of the Bond may be prepaid, in whole or in part, without penalty or premium, annually on each December 1, commencing December 1, 2025, upon ten (10) days' prior written notice from the Finance Director, on behalf of the Issuer, to the County Treasurer. The written notice shall include the amount to be prepaid with a minimum of \$500,000, unless the outstanding balance of the Bond is less than \$500,000, in which case the outstanding balance shall be paid in full.

FUNDING

The County Treasurer shall fund the Bond on October 1, 2024.

EXECUTION

The Bond shall be signed on behalf of the Issuer with the manual signatures of the County Executive and the Clerk of the County Council, and shall have the seal of the County impressed or imprinted thereon.

DELIVERY OF BOND

The Issuer accepts the offer of the County Treasurer to purchase the Bond, and authorizes and directs the execution of the Purchase Offer on behalf of the Issuer by the Finance Director.