

SNOHOMISH COUNTY COUNCIL
PUBLIC HEARING PACKET

ORDINANCE 21-075 RELATED TO THE 2021 BUDGET; MAKING SUPPLEMENTAL APPROPRIATIONS FOR RECEIPT OF A PORTION OF THE PROCEEDS OF THE 2021 TAXABLE LIMITED TAX GENERAL OBLIGATION BONDS IN AIRPORT OPERATION AND MAINTENANCE FUND 410, TO OBTAIN FINANCING FOR THE BOMARC BUILDING PROJECT AND TO PAY RELATED BOND SALE AND ISSUANCE COSTS, AND IN CONSERVATION FUTURES TAX FUND 185, TO PAY RELATED BOND SALE AND ISSUANCE COSTS

ECAF: 2021-0795

Date/Time: Wednesday, October 20, 2021, at 10:30 a.m.

Staff Person: Jim Martin

DPA: George Marsh

EXHIBIT LIST

Click on Exhibit # to view document.

Exhibit #	Date	Exhibit Description
1	9/23/21	Council Staff Report
2	9/23/21	ECAF Received
3	9/23/21	Ordinance Introduction Slip

1 APPROVED:
2 EFFECTIVE:

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5 SNOHOMISH COUNTY COUNCIL
6 Snohomish County, Washington

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8 ORDINANCE NO. 21-075
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10 RELATED TO THE 2021 BUDGET; MAKING SUPPLEMENTAL
11 APPROPRIATIONS FOR RECEIPT OF A PORTION OF THE PROCEEDS OF
12 THE 2021 TAXABLE LIMITED TAX GENERAL OBLIGATION BONDS IN
13 AIRPORT OPERATION AND MAINTENANCE FUND 410, TO OBTAIN
14 FINANCING FOR THE BOMARC BUILDING PROJECT AND TO PAY
15 RELATED BOND SALE AND ISSUANCE COSTS, AND IN CONSERVATION
16 FUTURES TAX FUND 185, TO PAY RELATED BOND SALE AND ISSUANCE
17 COSTS
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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
25 Projects will be funded, in part or in total, by the proceeds of the 2021 Taxable Limited
26 Tax General Obligations Bonds, in an amount to be appropriated in the adopted 2022
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
31 sale of the County's taxable limited tax general obligation bonds, 2021 (the "Bonds"), in
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
38 supplemental appropriation in the 2021 budget year is necessary in the Airport
39 Operation and Maintenance Fund 410 in the amount of \$7,500,000 to provide
40 expenditure authority from the proceeds of the Bonds and to pay the costs of issuance
41 of the Bonds allocable to the Bomarc Building Project; and
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43 A supplemental appropriation in the 2021 budget year is necessary in the
44 Conservation Futures Tax Fund 185 in the amount of \$300,000 to pay the costs of
45 issuance of the Bonds allocable to Conservation Futures Projects.
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ATTEST:

Asst. Clerk of the Council

- APPROVED
- EMERGENCY
- VETOED

DATE: _____

County Executive

ATTEST:

Approved as to form only:

/s/ George B. Marsh 9/23/2021
Deputy Prosecuting Attorney



Snohomish County Council

SNOHOMISH COUNTY COUNCIL

EXHIBIT # 1

FILE ORD. 21-075

Committee: Finance
ECAF: 2021-0795
Proposal: Ordinance 21-075

Analyst: Jim Martin
Date: September 23, 2021

Consideration:

An ordinance related to the 2021 budget; making supplemental appropriations for receipt of a portion of the proceeds of the 2021 Taxable Limited Tax General Obligation Bonds in Airport Operation and Maintenance Fund 410, to obtain financing for the Bomarc building project and to pay related bond sale and issuance costs, and in Conservation Futures Tax Fund 185 to pay related bond sale and issuance costs.

Background

In conjunction with Ordinance 21-079, this ordinance provides the budgetary authority from the proceeds of the Bonds and to pay the costs of issuance of the bonds allocable to the Bomarc Building Project in Airport Operation and Maintenance Fund 410, and to pay the costs of the issuance of the bonds allocable to Conservation Futures Project in Conservation Futures Tax Fund 185.

Current Proposal

To provide revenue and expenditure authority in the 2021 budget for the purchase of the Bomarc Building and to pay to pay the allocable costs of issuance of the 2021 Bonds in both the Airport Operations and Maintenance Fund 410 and Conservation Futures Tax Fund 185.

Duration: N/A

Fiscal Implications: \$7,800,000

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



File #: 2021-0795, Version: 1

Executive/Council Action Form (ECAF)

ITEM TITLE:

Ordinance 21-075, related to the 2021 Budget; making supplemental appropriations for receipt of a portion of the proceeds of the 2021 taxable Limited Tax General Obligation Bonds in Airport Operation and Maintenance Fund 410, to obtain financing for the Bomarc Building Project and to pay related bond sale and issuance costs, and in Conservation Futures Tax Fund 185, to pay related bond sale and issuance costs

DEPARTMENT: Finance

ORIGINATOR: Jim Woodard

EXECUTIVE RECOMMENDATION: Approved Ken Klein 09/23/21

PURPOSE: To appropriate authority in 2021 for the Bomarc building, Conservation Futures, and to pay issuance costs for the 2021B Bonds.

BACKGROUND: Click or tap here to enter text.

FISCAL IMPLICATIONS:

EXPEND: FUND, AGY, ORG, ACTY, OBJ, AU	CURRENT YR	2ND YR	1ST 6 YRS
Airport fund 410, bond exp	7,500,000		
Cons futures fund 185, bond exp	300,000		
TOTAL	7,800,000		

REVENUE: FUND, AGY, ORG, REV, SOURCE	CURRENT YR	2ND YR	1ST 6 YRS
Airport fund 410, bond proceeds	7,500,000		
Cons futures fund 185, bond proceeds	300,000		
TOTAL	7,800,000		

DEPARTMENT FISCAL IMPACT NOTES: Click or tap here to enter text.

CONTRACT INFORMATION:

ORIGINAL	CONTRACT#	AMOUNT
AMENDMENT	CONTRACT#	AMOUNT

Contract Period

ORIGINAL	START	_____	END	_____
AMENDMENT	START	_____	END	_____

OTHER DEPARTMENTAL REVIEW/COMMENTS: Approved Finance, Nathan Kennedy 09/23/21

**ORDINANCE
INTRODUCTION SLIP**

SNOHOMISH COUNTY COUNCIL

EXHIBIT # 3

TO: Clerk of the Council

FILE ORD. 21-075

TITLE OF PROPOSED ORDINANCE:

RELATED TO THE 2021 BUDGET; MAKING SUPPLEMENTAL
APPROPRIATIONS FOR RECEIPT OF A PORTION OF THE PROCEEDS OF
THE 2021 TAXABLE LIMITED TAX GENERAL OBLIGATION BONDS IN
AIRPORT OPERATION AND MAINTENANCE FUND 410, TO OBTAIN
FINANCING FOR THE BOMARC BUILDING PROJECT AND TO PAY RELATED
BOND SALE AND ISSUANCE COSTS, AND IN CONSERVATION FUTURES
TAX FUND 185, TO PAY RELATED BOND SALE AND ISSUANCE COSTS

~~~~~  
Saphanie Wright 09/23/21  
Councilmember Date

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Clerk's Action: Proposed Ordinance No. 21-075

Assigned to: Finance and Economic Development Committee Date: 9/27/21

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**STANDING COMMITTEE RECOMMENDATION FORM**

On 9/28/21, the Committee considered the item and by X Consensus /  
       Yeas and        Nays, made the following recommendation:

X Move to Council to schedule public hearing 9/29/21 GLS

**Public Hearing Date October 20, 2021, at 10:30 a.m.**

       Move to Council as amended to schedule public hearing

       Move to Council with no recommendation

**This item       should/       should not be placed on the Consent Agenda.**

(Consent agenda may be used for routine items that do not require public hearing and do not need discussion at General Legislative Session)

**This item       should/ Xshould not be placed on the Administrative Matters**

**Agenda** (Administrative Matters agenda may be used for routine action to set time and date for public hearings)

Saphanie Wright  
Committee Chair