

SNOHOMISH COUNTY COUNCIL
PUBLIC HEARING PACKET

ORDINANCE 21-073 RELATED TO THE 2021 BUDGET; MAKING A SUPPLEMENTAL APPROPRIATION FOR RECEIPT OF A PORTION OF THE PROCEEDS OF THE 2021 TAX-EXEMPT LIMITED TAX GENERAL OBLIGATION BONDS IN PARKS CONSTRUCTION FUND 309, TO PAY RELATED BOND SALE AND ISSUANCE COSTS RELATED TO THE MEADOWDALE BEACH PARK AND ESTUARY RESTORATION PROJECT

ECAF: 2021-0793
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:

3
4
5 SNOHOMISH COUNTY COUNCIL
6 Snohomish County, Washington

7
8 ORDINANCE NO. 21-073
9

10 RELATED TO THE 2021 BUDGET; MAKING A SUPPLEMENTAL
11 APPROPRIATION FOR RECEIPT OF A PORTION OF THE PROCEEDS OF
12 THE 2021 TAX-EXEMPT LIMITED TAX GENERAL OBLIGATION BONDS IN
13 PARKS CONSTRUCTION FUND 309, TO PAY RELATED BOND SALE AND
14 ISSUANCE COSTS RELATED TO THE MEADOWDALE BEACH PARK AND
15 ESTUARY RESTORATION PROJECT
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18 WHEREAS, the County Council has previously authorized the Underpass
19 Agreement and Associated Easement Agreement with BNSF for the Meadowdale
20 Beach Park and Estuary Restoration Project (the "Project") by Motion 21-215, passed
21 on February 3, 2021; and
22

23 WHEREAS, pursuant to Ordinance No. 21-077, submitted simultaneously with
24 this Ordinance, (the "Bond Ordinance") the County Council authorized the issuance and
25 sale of the County's tax-exempt limited tax general obligation bonds, 2021 (the
26 "Bonds"), in an original principal amount not to exceed \$2,700,000 to obtain financing
27 for the Project.
28

29 NOW, THEREFORE, BE IT ORDAINED:
30

31 Section 1. The County Council makes the following findings of fact: a
32 supplemental appropriation in the 2021 budget year is necessary in the Parks
33 Construction Fund 309 in the amount of \$100,000 to pay the costs of issuance of the
34 Bonds allocable to the Project.
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36 Section 2. The appropriation unit and allocation detail for the supplemental
37 appropriations described in Section 1 are as follows:
38
39

40 **Parks Construction, Fund 309**

41
42 EXPENDITURE:

43
44 309 5109 46 2136 8401 Bond Expenses \$ 100,000

1
2 **Total Fund 309 Supplemental Appropriation:** **\$ 100,000**

3
4 REVENUE:

5
6 309 3109 85 46 9110 Bond Proceeds **\$ 100,000**

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8 **Total Revenue:** **\$ 100,000**

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10 Section 3. The County Council further finds that there is a need for such
11 supplemental appropriations because the funds which support them were unanticipated
12 at the time of adoption of the 2021 budget and have not been previously appropriated.
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14
15 PASSED this ____ day of _____, 2021.

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18 SNOHOMISH COUNTY COUNCIL
19 Snohomish County, Washington

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22 _____
23 Council Chair

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26 ATTEST:

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29 _____
30 Asst. Clerk of the Council

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34 () APPROVED
35 () EMERGENCY
36 () VETOED

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38 DATE: _____

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42 County Executive

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44 ATTEST:

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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. 21-073

Committee: Finance
ECAF: 2021-0793
Proposal: Ordinance 21-073

Analyst: Jim Martin
Date: September 23, 2021

Consideration:

An ordinance related to the 2021 budget; making supplemental appropriation for receipt of a portion of the proceeds of the 2021 Tax-Exempt Limited Tax General Obligation Bonds in Parks Construction Fund 309, to pay related bond sale and issuance costs related to the Meadowdale Beach Park and Estuary Restoration Project.

Background

In conjunction with Ordinance 21-077, this ordinance provides the budgetary authority for the costs of issuance of the county's tax-exempt limited tax general obligation bonds, 2021.

Current Proposal

To provide revenue and expenditure authority in the 2021 budget to pay the costs of issuance of the Bonds allocable to the Project.

Duration: N/A

Fiscal Implications: \$100,000

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



Snohomish County Council

SNOHOMISH COUNTY COUNCIL

EXHIBIT # 2

Legislation Text

FILE ORD. 21-073

File #: 2021-0793, Version: 1

Executive/Council Action Form (ECAF)

ITEM TITLE:

Ordinance 21-073, related to the 2021 Budget; making a supplemental appropriation for receipt of a portion of the proceeds of the 2021 tax-exempt Limited Tax General Obligation Bonds in Parks Construction Fund 309, to pay related bond sale and issuance costs related to the Meadowdale Beach Park and Estuary Restoration Project

DEPARTMENT: Finance

ORIGINATOR: Jim Woodard

EXECUTIVE RECOMMENDATION: Approved Ken Klein 09/23/21

PURPOSE: To appropriate authority in 2021 to pay issuance costs for the 2021A Bonds which obtains financing for the Meadowdale Beach Park project.

BACKGROUND: Click or tap here to enter text.

FISCAL IMPLICATIONS:

EXPEND: FUND, AGY, ORG, ACTY, OBJ, AU	CURRENT YR	2ND YR	1ST 6 YRS
Parks construction fund 309, bond exp	100,000		
TOTAL	100,000		

REVENUE: FUND, AGY, ORG, REV, SOURCE	CURRENT YR	2ND YR	1ST 6 YRS
Parks constr. fund 309, bond proceeds	100,000		
TOTAL	100,000		

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

FILE ORD. 21-073

TO: Clerk of the Council

TITLE OF PROPOSED ORDINANCE:

RELATED TO THE 2021 BUDGET; MAKING A SUPPLEMENTAL
APPROPRIATION FOR RECEIPT OF A PORTION OF THE PROCEEDS OF
THE 2021 TAX-EXEMPT LIMITED TAX GENERAL OBLIGATION BONDS IN
PARKS CONSTRUCTION FUND 309, TO PAY RELATED BOND SALE AND
ISSUANCE COSTS RELATED TO THE MEADOWDALE BEACH PARK AND
ESTUARY RESTORATION PROJECT

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

~~~~~  
Clerk's Action: Proposed Ordinance No. 21-073

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/ X should 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)

Stephanie Wright  
Committee Chair