

SNOHOMISH COUNTY COUNCIL
Snohomish County, Washington

NOTICE OF INTRODUCTION OF ORDINANCE
and
NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN, that the Snohomish County Council will hold a public hearing on Wednesday, October 20, 2021, at the hour of 10:30 a.m. at 3000 Rockefeller Avenue, 8th Floor, Jackson Board Room, Everett, WA, to consider Proposed Ordinance 21-074. A summary is as follows:

Note: Due to current COVID-19 restrictions, Snohomish County Council is currently holding its public meetings remote only and will hold in-person meetings in conjunction with a remote meeting platform when restrictions and conditions change. Please check the Council webpage 24 hours prior to the scheduled hearing time for the most up-to-date information <https://snohomishcountywa.gov/2288/Meetings-Webcasts>, or contact the Council Clerk at 425-388-3494 or at contact.council@snoco.org.

Zoom Webinar link: <https://zoom.us/j/94846850772>
Dial in: (253) 215 8782 or (301) 715 8592
Meeting ID: 948 4685 0772

PROPOSED ORDINANCE NO. 21-074

RELATED TO THE 2021 BUDGET; MAKING SUPPLEMENTAL APPROPRIATIONS IN AIRPORT MAINTENANCE AND OPERATION FUND 410 AND LIMITED TAX DEBT SERVICE FUND 215 FOR RECEIPT OF A PORTION OF THE PROCEEDS OF THE TAX-EXEMPT LIMITED TAX GENERAL OBLIGATION BONDS, 2021 SERIES A, TO REFUND A PORTION OF THE COUNTY'S OUTSTANDING LIMITED TAX GENERAL OBLIGATION REFUNDING BONDS, 2011 SERIES B, AND TO PAY RELATED BOND SALE AND ISSUANCE COSTS

Section 1. The County Council makes the following findings of fact:

A supplemental appropriation in the 2021 budget year is necessary to pay to escrow the principal balance remaining of the 2011B Bonds and to pay the allocable costs of issuance of the 2021A Bonds.

Section 2. The appropriation unit and allocation detail for the supplemental appropriation described in Section 1 is as follows:

2021A Refunding of 2011B

Airport Operation and Maintenance, Fund 410

EXPENDITURE:

410 521 680 7108	Refunding Payment to Escrow	\$ 1,925,000
410 521 680 8401	Bond Expenses	<u>75,000</u>
Total Fund 410 Supplemental Appropriation:		<u>\$ 2,000,000</u>

REVENUE:

410 321 680 9301	Bond Proceeds	\$ <u>2,000,000</u>
Total Revenue:		<u>\$ 2,000,000</u>

Limited Tax Debt Service, Fund 215

EXPENDITURE:

215 517 459 7111	Refunding Payment to Escrow	\$ 37,000,000
215 517 459 8401	Bond Expenses	<u>1,000,000</u>
Total Fund 215 Supplemental Appropriation:		<u>\$ 38,000,000</u>

REVENUE:		
215 317 459 9301	Bond Proceeds	<u>38,000,000</u>
Total Revenue:		<u>\$ 38,000,000</u>

Section 3. The County Council further finds that there is a need for such a supplemental appropriation because the funds which support them were unanticipated at the time of adoption of the 2021 budget and have not been previously appropriated.

At the hearing, Council may consider alternatives/amendments to the proposed ordinance.

Where to Get Copies of the Proposed Ordinance: Copies of the full ordinance and related documentation are available upon request by calling the Snohomish County Council Office at (425) 388-3494, 1-800-562-4367 x3494, TDD 1-800-877-8339, or by e-mailing Contact.Council@snoco.org.

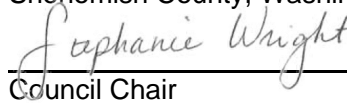
Website Access: The proposed ordinance is also available on the County Council's website at <https://snohomishcountywa.gov/2134/Council-Hearings-Calendar>.

Public Testimony: All interested persons may testify concerning the above described matter at the time and place indicated above or by remote participation in the meeting. Written testimony is encouraged and may be sent to Snohomish County Council, 3000 Rockefeller Avenue, M/S 609, Everett, WA 98201, faxed to 425 388-3496, or e-mailed to contact.council@snoco.org. Submitting testimony 24 hours prior to the hearing will ensure copies are provided to Council and appropriate staff in advance of the hearing. (Note: All public testimony are public records and may be subject to disclosure pursuant to RCW Chapter 42.56. Any contact information provided will be available to the public on the Council's website.)

American Disabilities Act Notice: Accommodations for persons with disabilities are available upon request. Please make arrangements one week prior to the hearing by calling Elena Lao at 425-388-3494, 1-800-562-4367 x3494, TDD 1-800-877-8339, or e-mail elena.lao@snoco.org.

Dated this 29th day of September, 2021.

SNOHOMISH COUNTY COUNCIL
Snohomish County, Washington



Council Chair

ATTEST:



Asst. Clerk of the Council

Publish: October 6 and 13, 2021

SUBMIT AFFIDAVIT TO: Council
SUBMIT INVOICE TO: Finance 104473