



Snohomish County Council

Legislation Details (With Text)

File #: 2021-0791 **Version:** 1

Type: Ordinance **Status:** Approved

File created: 9/21/2021 **In control:** Public Hearings

On agenda: 10/20/2021 **Final action:** 10/20/2021

Title: Ordinance 21-076, related to the 2021 Budget; making supplemental appropriations in Solid Waste Management Fund 402 and Limited Tax Debt Service Fund 215, for receipt of a portion of the proceeds of the taxable Limited Tax General Obligation Bonds, 2021 Series B, to refund all or a portion of the county's outstanding Limited Tax General Obligation Refunding Bonds, 2011 Series B, 2012 Series B (federally taxable), and 2013, and to pay related bond sale and issuance costs

Sponsors:

Indexes:

Code sections:

Attachments: 1. Ordinance 21-076, 2. Hearing Packet, 3. Affidavit of Publication, 4. Council Staff Report, 5. Ordinance Introduction Slip, 6. Notice of Introduction, 7. Notice of Enactment, 8. Distribution Sheet

Date	Ver.	Action By	Action	Result
10/20/2021	1	Public Hearings	Approved	Pass
9/29/2021	1	General Legislative Session	Set time/date for Public Hearing	
9/28/2021	1	Finance and Economic Development Committee	Moved to the GLS Regular Agenda	
9/27/2021	1	Administrative Session	Assigned	

Executive/Council Action Form (ECAF)

ITEM TITLE:

Ordinance 21-076, related to the 2021 Budget; making supplemental appropriations in Solid Waste Management Fund 402 and Limited Tax Debt Service Fund 215, for receipt of a portion of the proceeds of the taxable Limited Tax General Obligation Bonds, 2021 Series B, to refund all or a portion of the county's outstanding Limited Tax General Obligation Refunding Bonds, 2011 Series B, 2012 Series B (federally taxable), and 2013, and 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 the current year for the 2021B Bonds to refund a portion of the County's 2011, 2012, and 2013 Bonds, and to pay issuance costs

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, payoff debt + bond exp	1,500,000		
Debt Svc fd 215, payoff debt + bond exp	100,000		
Airport fund 410, payoff debt + bond exp	6,000,000		
Debt Svc fd 215, payoff debt + bond exp	111,400,000		
Reet fund 191, transfer to debt svc	4,800,000		
Debt Svc fd 215, payoff debt + bond exp	4,800,000		
TOTAL	128,600,000		

REVENUE: FUND, AGY, ORG, REV, SOURCE	CURRENT YR	2ND YR	1ST 6 YRS
Airport fund 410, bond proceeds	7,500,000		
Debt Svc fd 215, bond proceeds	116,300,000		
Reet fund 191, fund balance	4,800,000		
TOTAL	128,600,000		

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