# **Snohomish County Council**



# Legislation Details (With Text)

**File #**: 2022-0341 **Version**: 1

Type: Motion Status: Approved

File created: 4/25/2022 In control: General Legislative Session

On agenda: 6/1/2022 Final action: 6/1/2022

Title: Motion 22-212, approving a budget transfer between programs in Limited Tax Debt Service Fund 215

Sponsors:

Indexes:

Code sections:

Attachments: 1. Motion 22-212, 2. Staff Report, 3. Motion Assignment Slip

Date	Ver.	Action By	Action	Result
6/1/2022	1	General Legislative Session	Approved	Pass
5/24/2022	1	Finance and Economic Development Committee	Moved to the GLS Consent Agenda	
5/16/2022	1	Administrative Session	Assigned	

## **Executive/Council Action Form (ECAF)**

#### **ITEM TITLE:**

Motion 22-212, approving a budget transfer between programs in Limited Tax Debt Service Fund 215

**DEPARTMENT:** Finance

**ORIGINATOR:** Jim Woodard

**EXECUTIVE RECOMMENDATION:** Approve - Ken Klein

**PURPOSE:** Approve a 2022 Budget Transfer in fund 215

**BACKGROUND:** Ordinance No. 21-078, passed October 20, 2021, authorized the issuance and sale of the 2021A Bonds, to refund a portion of the 2011B Bonds and Ordinance No. 21-080, passed October 20, 2021, authorized the issuance and sale of the 2021B Bonds, to refund a portion of the 2011B and 2013 Bonds. The sale and issuance of the 2021 Bonds was not finalized until December 1, 2021, after the date when the 2022 Budget was Adopted. Since the 2021 Bonds had not yet been issued, the 2022 Adopted Budget shows debt service in the original, pre-refunding programs for the 2011B and 2013 Bonds. Now an action is needed to transfer budget authority from the original programs for the refunded 2011B and 2013 Bonds, to the new programs for the 2021A and 2021B Bonds;

### **FISCAL IMPLICATIONS:**

<b>EXPEND</b> : FUND, AGY, ORG, ACTY, OBJ, AU	CURRENT YR	2ND YR	1ST 6 YRS
Fund 215 exp DACs, net to zero	\$0		
Fund 191 exp DACs, net to zero	\$0		

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Funds 185, 102, 3	09 exp DACs, net zero	\$0		
(see Detail DACs in Exhibit A)				
TOTAL		\$0		
REVENUE: FUND.	AGY, ORG, REV, SOURCE	CURRENT YR	2ND YR	1ST 6 YRS
Fund 215 rev DAC		\$0		1010111
Fund 191 rev DAC		\$0		
Funds 185, 102, 309 rev DACs, net zero		\$0		
TOTAL		\$0		
	SCAL IMPACT NOTES:	Click or tap here	to enter text.	•
CONTRACT INFO	RMATION:			
	ORIGINAL CONTRACT#		AMOUNT	
ORIGINAL	CONTRACT#		AMOUNT	
	CONTRACT# CONTRACT#		AMOUNT	
ORIGINAL				
ORIGINAL AMENDMENT -				

OTHER DEPARTMENTAL REVIEW/COMMENTS: Reviewed/approved by Risk and Finance