



Snohomish County Council

Legislation Text

File #: 2021-0870, Version: 1

Executive/Council Action Form (ECAF)

ITEM TITLE:

Amended Ordinance 21-094, relating to the 2021 Budget; making a supplemental appropriation to provide expenditure authority in General Fund 002, Human Services Fund 124, Limited Tax Debt Service Fund 215, Parks Construction Fund 309, Facilities Construction Fund 311, Data Processing Fund 315, Surface Water Management Fund 415, and Information Services Fund 505 for proceeds from the sale of real property

DEPARTMENT: Finance

ORIGINATOR: Debbi Mock

EXECUTIVE RECOMMENDATION: Click or tap here to enter text.

PURPOSE: Supplemental appropriation in multiple funds

BACKGROUND: Snohomish County Council approved Motion 21-179 on May 12, 2021 authorizing the Real Estate Purchase and Sale Agreement between Snohomish County and Pacific Ridge - DRH, LLC, with a purchase price of \$40,320,000. The property transfer has been completed & the County has received the proceeds. This ordinance to provide expenditure authority for \$39,615,000 of the proceeds to pay off the associated debt and for investment in critical infrastructure projects.

FISCAL IMPLICATIONS:

EXPEND: FUND, AGY, ORG, ACTY, OBJ, AU	CURRENT YR	2ND YR	1ST 6 YRS
TOTAL	\$78,480,000		

REVENUE: FUND, AGY, ORG, REV, SOURCE	CURRENT YR	2ND YR	1ST 6 YRS
TOTAL	\$78,480,000		

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: Click or tap here to enter text.