



Snohomish County Council

Legislation Text

File #: 2021-0796, Version: 1

Executive/Council Action Form (ECAF)

ITEM TITLE:

Ordinance 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

DEPARTMENT: Finance

ORIGINATOR: Jim Woodard

EXECUTIVE RECOMMENDATION: Approved Ken Klein 09/23/21

PURPOSE: To appropriate authority in the current year for the 2021A Bonds to refund a portion of the County’s 2011B 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, bond costs	2,000,000		
Debt svc fd 215, payoff debt & bond costs	38,000,000		
TOTAL	40,000,000		

REVENUE: FUND, AGY, ORG, REV, SOURCE	CURRENT YR	2ND YR	1ST 6 YRS
Airport fund 410, bond proceeds	2,000,000		
Debt svc fd 215, bond proceeds	38,000,000		
TOTAL	40,000,000		

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