



Snohomish County Council

Legislation Text

File #: 2023-1402, Version: 1

Executive/Council Action Form (ECAF)

ITEM TITLE:

Motion 23-528, approving an Interfund Loan from the General Fund 002 to the Special Revenue Fund, PEG Subfund, to provide interim funding for the Snohomish County Public and Educational Capital

DEPARTMENT: Finance

ORIGINATOR: Teresa Levine

EXECUTIVE RECOMMENDATION: Approved by Ken Klein 11/29/23

PURPOSE: Approval of Interfund Loan from GF 002 to Special Revenue Fund 100, SubFund 23 in Dept 14

BACKGROUND: An interfund loan is needed for a 36 month term from GF 002 to Special Revenue Fund 100, PEG SubFund 23 for the Dept of IT to begin the capital acquisition for the Snohomish County TV capital project. Ordinance 22-026 passed on 7/13/22 approved the cable franchise agreement for collection of the fees to support the programming.

FISCAL IMPLICATIONS:

EXPEND: FUND, AGY, ORG, ACTY, OBJ, AU	CURRENT YR	2ND YR	1ST 6 YRS
See note below			
TOTAL			\$415,000

REVENUE: FUND, AGY, ORG, REV, SOURCE	CURRENT YR	2ND YR	1ST 6 YRS
See note below			
TOTAL			\$415,000

DEPARTMENT FISCAL IMPACT NOTES: The recording of this interfund loan is a balance sheet entry via JV and will not impact Rev or Exp DACs. The asset and liability DACs impacted are 002-1163100 Due From Other Funds and 100-2232501 Due to other funds

CONTRACT INFORMATION:

ORIGINAL	_____	CONTRACT#	_____	AMOUNT	_____
AMENDMENT	_____	CONTRACT#	_____	AMOUNT	_____

Contract Period

ORIGINAL	START	_____	END	_____
AMENDMENT	START	_____	END	_____

OTHER DEPARTMENTAL REVIEW/COMMENTS: Reviewed/approved by Finance - Nathan Kennedy
11/27/23