



Snohomish County Council

Legislation Text

File #: 2022-0341, Version: 1

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:

EXPEND: 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		
Funds 185, 102, 309 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 DACs, net to zero	\$0		
Fund 191 rev DACs, net to zero	\$0		
Funds 185, 102, 309 rev DACs, net zero	\$0		
TOTAL	\$0		

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: Reviewed/approved by Risk and Finance