



# Snohomish County Council

## Legislation Text

File #: 2021-0791, Version: 1

### Executive/Council Action Form (ECAF)

**ITEM TITLE:**

Ordinance 21-076, related to the 2021 Budget; making supplemental appropriations in Solid Waste Management Fund 402 and Limited Tax Debt Service Fund 215, for receipt of a portion of the proceeds of the taxable Limited Tax General Obligation Bonds, 2021 Series B, to refund all or a portion of the county's outstanding Limited Tax General Obligation Refunding Bonds, 2011 Series B, 2012 Series B (federally taxable), and 2013, 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 2021B Bonds to refund a portion of the County's 2011, 2012, and 2013 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, payoff debt + bond exp	1,500,000		
Debt Svc fd 215, payoff debt + bond exp	100,000		
Airport fund 410, payoff debt + bond exp	6,000,000		
Debt Svc fd 215, payoff debt + bond exp	111,400,000		
Reet fund 191, transfer to debt svc	4,800,000		
Debt Svc fd 215, payoff debt + bond exp	4,800,000		
<b>TOTAL</b>	<b>128,600,000</b>		

REVENUE: FUND, AGY, ORG, REV, SOURCE	CURRENT YR	2ND YR	1ST 6 YRS
Airport fund 410, bond proceeds	7,500,000		
Debt Svc fd 215, bond proceeds	116,300,000		
Reet fund 191, fund balance	4,800,000		
<b>TOTAL</b>	<b>128,600,000</b>		

**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