

**ORDINANCE NO.**

**AN ORDINANCE AUTHORIZING AN INTERFUND LOAN TO FINANCE CASH FLOW  
FOR COVID-19 EMERGENCY RESPONSE  
(EMERGENCY ORDINANCE)**

**WHEREAS**, the County Executive has issued a Proclamation of Emergency to combat the spread of the COVID-19 virus; and,

**WHEREAS**, Whatcom County Code chapter 2.02.135 provides for an emergency ordinance to become immediately effective when approved by two thirds vote of the County Council and signature of the County Executive; and,

**WHEREAS**, the County is establishing a COVID-19 Emergency Response Fund to track restricted and committed revenues in response to the coronavirus outbreak; and,

**WHEREAS**, adequate cash flow is needed to fund this response due to the processing time required to receive expected local, state, and federal FEMA assistance and reimbursements; and,

**WHEREAS**, the Public Utilities Improvement Fund (EDI Fund) is an appropriate source to provide a temporary cash flow loan to be used for expanded COVID-19 response; and,

**FINDINGS:** The spread of the COVID-19 virus presents a continuing threat to the health and safety of the citizens of Whatcom County. The County needs temporary cash flow assistance to effectively respond to this crisis,

**NOW, THEREFORE, BE IT ORDAINED by the Whatcom County Council:** The Whatcom County Treasurer is hereby authorized to make an interfund loan from the Public Utilities Improvement Fund to the COVID-19 Emergency Response Fund for cash flow purposes. The loan shall not exceed \$4,000,000 and shall be for a term not exceeding eighteen months. One-half percent interest shall be charged on the loan.

**ADOPTED** this \_\_\_\_ day of \_\_\_\_\_, 2020.

ATTEST:


WHATCOM COUNTY COUNCIL  
WHATCOM COUNTY, WASHINGTON

\_\_\_\_\_  
Dana Brown-Davis, Council Clerk

\_\_\_\_\_  
Barry Buchanan, Chair of Council

APPROVED AS TO FORM:

( ) Approved      ( ) Denied

  
\_\_\_\_\_  
Civil Deputy Prosecutor

\_\_\_\_\_  
Satpal Sidhu, County Executive

Date: \_\_\_\_\_