

PROPOSED BY: Executive  
SPONSORED BY: Donovan, Buchanan  
INTRODUCTION DATE: 4/07/2020

**ORDINANCE NO.**

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

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

**WHEREAS**, the spread of the virus presents a continuing threat to the health and safety of the citizens of Whatcom County; and

**WHEREAS**, the County has established the COVID-19 Emergency Response Fund to track restricted and committed revenues in response to the COVID-19 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**, Ordinance 2020-165 provided a \$1 million emergency loan from the Public Utilities Improvement Fund (EDI Fund) to provide a cash flow loan to be used for initial COVID-19 response; and,

**WHEREAS**, adequate cash is available in the Public Utilities Improvement Fund (EDI Fund) to refund the emergency loan and provide a \$4,000,000 eighteen-month cash flow loan for expanded COVID-19 response,

**NOW, THEREFORE, BE IT ORDAINED** by the Whatcom County Council that 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 1) refunding the emergency loan made in Ordinance 2020-165 and 2) for providing adequate cash flow for expanded COVID-19 response.

**BE IT FURTHER ORDAINED** that the loan shall not exceed \$4,000,000 and shall be for a term not exceeding eighteen months.

**BE IT FINALLY ORDAINED** that 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: \_\_\_\_\_