

**ORDINANCE NO. \_\_\_\_\_**

**ORDINANCE AMENDING THE FUNDING LIMIT OF CASH FLOW LOANS FROM THE  
ROAD FUND TO CAPITAL PROJECT BUDGETS**

**WHEREAS**, Ordinance 2013-022 was passed in order to provide inter-fund loans up to \$1,000,000 to Capital Project Funds from the Road Fund; and

**WHEREAS**, the national annual average of the Consumer Price Index was 232.957 in 2013 and 313.056 in 2024, so inflation has risen by 34.38% since the ordinance was initially passed; and

**WHEREAS**, costs associated with capital projects have risen significantly, which results in progress payments in excess of \$1,000,000; and

**WHEREAS**, given the processing time required to receive grant funds, large project payments can be significantly delayed without a sufficient cash balance; and

**WHEREAS**, RCW 39.76.011- Interest on unpaid public contracts, requires payment be made to prime contractors no later than thirty days from the receipt of a properly completed invoice; and

**WHEREAS**, in order to ensure compliance with the Revised Code of Washington, the Road Fund must be able to provide adequate inter-fund loans to Capital Project Funds,

**NOW, THEREFORE, BE IT ORDAINED** by the Whatcom County Council that the Whatcom County Treasurer is hereby authorized to make inter-fund loans from the County Road Fund to Capital Project Funds for cash flow purposes. The loans shall not exceed \$2,000,000 per project and shall not be for a term exceeding two years. No interest shall be charged on the loans,

**ADOPTED** this \_\_\_\_\_ day of \_\_\_\_\_, 2024.

ATTEST:

WHATCOM COUNTY COUNCIL  
WHATCOM COUNTY, WASHINGTON

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

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

APPROVED AS TO FORM:

WHATCOM COUNTY COUNCIL  
WHATCOM COUNTY, WASHINGTON

Approved by email/C Quinn  
Christopher Quinn, Senior Deputy Prosecutor

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

(    ) Approved            (    ) Denied

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