



Whatcom County

COUNTY COURTHOUSE
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Agenda Bill Master Report

File Number: AB2020-175

File ID:	AB2020-175	Version:	1	Status:	Adopted
File Created:	04/07/2020	Entered by:	DBrown@co.whatcom.wa.us		
Department:	Council Office	File Type:	Ordinance		
Assigned to:	Council			Final Action:	04/07/2020
Agenda Date:	04/07/2020			Enactment #:	ORD 2020-017

Primary Contact Email: DBrown@co.whatcom.wa.us

TITLE FOR AGENDA ITEM:

Emergency ordinance authorizing an interfund loan to finance cash flow for COVID-19 emergency response

SUMMARY STATEMENT OR LEGAL NOTICE LANGUAGE:

Emergency ordinance authorizing an interfund loan to finance cash flow for COVID-19 emergency response

HISTORY OF LEGISLATIVE FILE

Date:	Acting Body:	Action:	Sent To:
04/07/2020	Council	ADOPTED	
		Aye: 6	Browne, Buchanan, Donovan, Frazey, Elenbaas, and Kershner
		Nay: 1	Byrd
		Absent: 0	

Attachments: Proposed Emergency Ordinance

PROPOSED BY: Executive
INTRODUCTION DATE: 4/07/2020

ORDINANCE NO. 2020-017

**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, 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 \$3,000,000 eighteen-month cash flow loan for expanded COVID-19 response,

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 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 providing adequate cash flow for expanded COVID-19 response.

BE IT FURTHER ORDAINED that the loan shall not exceed \$3,000,000 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 7th day of APRIL, 2020.

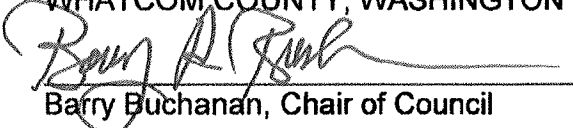
ATTEST:


Dana Brown-Davis, Council Clerk

APPROVED AS TO FORM:


Civil Deputy Prosecutor

WHATCOM COUNTY COUNCIL
WHATCOM COUNTY, WASHINGTON


Barry Buchanan, Chair of Council

Approved () Denied


Satpal Sidhu, County Executive

Date: April 7, 2020