

PROPOSED BY: Executive

INTRODUCTION DATE: 11/9/2022

ORDINANCE NO. _____

ESTABLISHING A CAPITAL FACILITIES RESERVE FUND

WHEREAS, Whatcom County has an ongoing need for improvements to existing facilities as well as a need for new facilities.; and

WHEREAS, a fund dedicated to the long-term accumulation of resources for capital facilities needs will assist in meeting these needs; and

WHEREAS, Whatcom County has approximately \$6.4 million remaining in the COVID-19 Emergency Response (CARES ACT) Fund that can be transferred to this new fund for Capital Facilities projects; and

WHEREAS, annual contributions of \$500,000 from the General Fund are budgeted to be transferred to this fund in the 2023 -2024 biennium, and

WHEREAS, the Executive will annually determine a portion of the previous year's budget lapse to contribute to the Capital Facilities Reserve Fund; and

NOW, THEREFORE, BE IT ORDAINED by the Whatcom County Council that a new fund is hereby established effective January, 2023 titled "Capital Facilities Reserve Fund".

BE IT FURTHER ORDAINED that the new fund shall be established with a transfer of the balance remaining in the COVID-19 Emergency Response (CARES Act) Fund.

ADOPTED this ____ day of _____, 2022.

ATTEST: WHATCOM COUNTY COUNCIL
WHATCOM COUNTY, WASHINGTON

Dana Brown-Davis, Clerk of the Council

Todd Donovan, Council Chair

APPROVED AS TO FORM:

WHATCOM COUNTY EXECUTIVE
WHATCOM COUNTY, WASHINGTON

Christopher Quinn per email 11/01/2022

Satpal Sidhu, County Executive

Civil Deputy Prosecutor

() Approved () Denied

Date Signed: _____