

Ordinance 2020-014

AB2020-162

Emergency Ordinance authorizing an interfund loan to finance cash flow for COVID-19 Emergency Response

3/31/2020 Due to procedural oversight, this ordinance was not officially adopted by the council; a replacement ordinance will be considered at a later date.

See Ordinance 2020-015

AB2020-165



Whatcom County

COUNTY COURTHOUSE
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Agenda Bill Master Report

File Number: AB2020-162

File ID:	AB2020-162	Version:	1	Status:	Agenda Ready
File Created:	03/23/2020	Entered by:	MCaldwel@co.whatcom.wa.us		
Department:	Finance Division	File Type:	Ordinance		
Assigned to:	Council (Special)			Final Action:	03/31/2020
Agenda Date:	03/31/2020			Enactment #:	ORD 2020-014

**Due to procedural oversight, this ordinance was not officially adopted by the council; a replacement ordinance will be considered at a later date. See Ord2010-165.

Primary Contact Email: mcaldwel@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:

Request authorization for the Whatcom County Treasurer to make an interfund loan from the Equipment Rental & Revolving Fund to the COVID-19 Emergency Response Fund for cash flow purposes in the amount of \$4,000,000.

HISTORY OF LEGISLATIVE FILE

Date:	Acting Body:	Action:	Sent To:
03/26/2020	Council (Special)	WITHDRAWN	

03/31/2020 Council (Special)

ADOPTED AS AMENDED

Aye: 6 Browne, Buchanan, Byrd, Donovan, Frazey, and Kershner
Nay: 1 Elenbaas
Absent: 0

Attachments: Original Proposed Emergency Ordinance (Withdrawn 3.26.2020), Emergency Ordinance for March 31, 2020

PROPOSED BY: Executive
INTRODUCTION DATE: 3/24/2020

ORDINANCE NO. 2020-014

**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 \$1,000,000 and shall be for a term not exceeding eighteen months. One-half percent interest shall be charged on the loan.

ADOPTED this 31st day of March, 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: _____