



## **MEMORANDUM**

**TO:** Whatcom County Council

**FROM:** Kayla Schott-Bresler, Deputy Executive

**RE:** Regional Economic Partnership Agreement (formerly known as Tri-Funder Agreement)

**DATE:** November 12, 2024

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### **ACTION REQUESTED**

Request authorization for the County Executive to sign an Interlocal Agreement between the Port of Bellingham (Port), City of Bellingham (City), and Whatcom County (County) regarding the Regional Economic Partnership to prove a coordinated approach to funding and contracting with economic development service providers.

### **BACKGROUND**

In December of 2010 the Port, City and County came together and executed an Interlocal Agreement which coordinated the funding and contracting of economic development services for Whatcom County. The Parties have jointly and continually agreed to fund the WWU Small Business Development Center (SBDC) since 2011, and is one of purposes for the City of Bellingham's contribution funds towards this agreement. Since 2012, the County has designated the Port to be the lead economic development agency for Whatcom County serving as the Associate Development Organization with the State of Washington Department of Commerce. Starting in 2018, the County Council significantly increased their overall funding for the Countywide Economic Development efforts on behalf of the Parties and the small cities by utilizing the County Public Economic Development Investment (EDI) Fund. That agreement has been renewed numerous times with the current agreement set to end in 2024.

This new Interlocal Agreement continues this regional coordinated approach to economic development funding for three more years (2025-2027). The economic development services agreed upon are consistent with the Whatcom County Comprehensive Economic Development Strategy 2022-20226 and build upon and

strengthen Whatcom County's base economy, development and enhance critical infrastructure that promotes economic development and resiliency, develop a skilled workforce and expand educational attainment, creates dynamic relationships in our region, cultivates an economy that values diversity, equity, and inclusion and overall supports countywide economic resiliency and recovery efforts.

## **FUND SOURCE**

This Regional Economic Partnership between the Port, County and City with specific funding for WWU SBDC services is funded through the Economic Development Investment Fund consistent with the 2025-2026 biennial budget. The County's contribution will increase by \$158,488 in 2025 and increasing by 3% in consecutive years. \$149,308 of the 2025 increase is attributed to the additional compensation for the work of the Small Business Development Center. Through this Interlocal Agreement the Port, County and City have all agreed upon financial commitments to support the efforts of the Regional Economic Partnership.