



MEMORANDUM

To: Whatcom County Council Members
From: Jack Louws, County Executive
Subject: Economic Development Investment Board – Funding Recommendation for Blaine
Date: July 25, 2019

The City of Blaine recently submitted an application for funding through the EDI Program for their Gateway Regional Stormwater project. At the last meeting of the EDI Board, the following recommendation was adopted by the Board and is being presented for confirmation by the County Council.

<u>Funding Request</u>	<u>Board Recommendation</u>	<u>Vote</u>
\$1,766,666 (loan) & \$883,333 (grant)	\$1,766,666 (loan) & \$883,333 (grant)	10-0

Blaine's project is construction-ready, so we are concurrently presenting an Interlocal Loan and Grant Agreement for City of Blaine under a separate agenda item.

The Administration has confirmed that sufficient fund balances are available for council approval of this request, and that the project qualifies for funding by State statute. The EDI funding application is attached for your review, along with EDI Board Meeting Notes, as you consider this recommendation at your meeting on August 7, 2019.

If you have any questions, please feel free to contact me at 778-5200.

Attachments: City of Blaine's EDI Program application
Draft Meeting Notes of EDI Board meeting of 7/10/19
Rural Sales Tax Fund Projected Cash Balances 12/31/19