



Whatcom County

COUNTY COURTHOUSE
311 Grand Avenue, Ste #105
Bellingham, WA 98225-4038
(360) 778-5010

Agenda Bill Master Report

File Number: AB2024-776

File ID:	AB2024-776	Version:	1	Status:	Adopted
File Created:	11/07/2024	Entered by:	SDraper@co.whatcom.wa.us		
Department:	Public Works Department	File Type:	Ordinance		
Assigned to:	Council Finance and Administrative Services Committee			Final Action:	12/03/2024
Agenda Date:	12/03/2024			Enactment #:	ORD 2024-076
Related Files:					

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

TITLE FOR AGENDA ITEM:

Ordinance amending Ordinance 2013-022, to allow the Road Fund to issue cash-flow loans to capital project budgets from \$1 million to \$2 million for a term not to exceed two years

SUMMARY STATEMENT OR LEGAL NOTICE LANGUAGE:

See Memo

HISTORY OF LEGISLATIVE FILE

Date:	Acting Body:	Action:	Sent To:
11/19/2024	Council	INTRODUCED	Council Finance and Administrative Services Committee
		Aye: 6 Buchanan, Donovan, Elenbaas, Galloway, Scanlon, and Stremler	
		Nay: 0	
		Temp Absent: 1 Byrd	
12/03/2024	Council Finance and Administrative Services Committee	RECOMMENDED FOR ADOPTION	
		Aye: 3 Byrd, Galloway, and Donovan	
		Nay: 0	
12/03/2024	Council	ADOPTED	
		Aye: 7 Buchanan, Byrd, Donovan, Elenbaas, Galloway, Scanlon, and Stremler	
		Nay: 0	

Attachments: Staff Memo, Proposed Ordinance, Notice of Action Proposed on 11.19.2024

ORDINANCE NO. 2024-076

**ORDINANCE AMENDING THE FUNDING LIMIT OF CASH FLOW LOANS FROM THE
ROAD FUND TO CAPITAL PROJECT BUDGETS**

WHEREAS, Ordinance 2013-022 was passed in order to provide inter-fund loans up to \$1,000,000 to Capital Project Funds from the Road Fund; and

WHEREAS, the national annual average of the Consumer Price Index was 232.957 in 2013 and 313.056 in 2024, so inflation has risen by 34.38% since the ordinance was initially passed; and

WHEREAS, costs associated with capital projects have risen significantly, which results in progress payments in excess of \$1,000,000; and

WHEREAS, given the processing time required to receive grant funds, large project payments can be significantly delayed without a sufficient cash balance; and


WHEREAS, RCW 39.76.011- Interest on unpaid public contracts, requires payment be made to prime contractors no later than thirty days from the receipt of a properly completed invoice; and

WHEREAS, in order to ensure compliance with the Revised Code of Washington, the Road Fund must be able to provide adequate inter-fund loans to Capital Project Funds,

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5 **NOW, THEREFORE, BE IT ORDAINED** by the Whatcom County Council that the
6 Whatcom County Treasurer is hereby authorized to make inter-fund loans from the
7 County Road Fund to Capital Project Funds for cash flow purposes. The loans shall
8 not exceed \$2,000,000 per project and shall not be for a term exceeding two years.
9 No interest shall be charged on the loans,

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16 **ADOPTED** this 8th day of December, 2024.


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19 ATTEST:

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21 Dana Brown-Davis, Clerk of the Council


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26 APPROVED AS TO FORM:

27 Approved by email/C Quinn
28 Christopher Quinn, Senior Deputy Prosecutor

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WHATCOM COUNTY COUNCIL
WHATCOM COUNTY, WASHINGTON


Barry Buchanan, Council Chair

WHATCOM COUNTY COUNCIL
WHATCOM COUNTY, WASHINGTON


Satpal Sidhu, County Executive

(X) Approved () Denied

Date Signed: 12/5/24