



Whatcom County

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

Agenda Bill Master Report

File Number: AB2020-200

File ID:	AB2020-200	Version:	1	Status:	Adopted
File Created:	04/24/2020	Entered by:	MCaldwel@co.whatcom.wa.us		
Department:	Finance Division	File Type:	Ordinance		
Assigned to:	Council			Final Action:	05/19/2020
Agenda Date:	05/19/2020			Enactment #:	ORD 2020-029

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

TITLE FOR AGENDA ITEM:

Ordinance authorizing an interfund loan to finance cash flow for COVID-19 emergency response (replaces Ord. No. 2020-015 and Ord. No. 2020-017)

SUMMARY STATEMENT OR LEGAL NOTICE LANGUAGE:

Ordinance requests authorization for a \$4 million interfund loan from the Public Utilities Improvement (EDI) Fund to the COVID-19 Emergency Response Fund to finance cash flow needs.

HISTORY OF LEGISLATIVE FILE

Date:	Acting Body:	Action:	Sent To:
05/05/2020	Council	INTRODUCED	Council
		Aye: 5 Browne, Buchanan, Donovan, Frazey, and Kershner	
		Nay: 2 Byrd, and Elenbaas	
		Absent: 0	
05/19/2020	Council	ADOPTED	
		Aye: 4 Browne, Buchanan, Donovan, and Frazey	
		Nay: 3 Byrd, Elenbaas, and Kershner	
		Absent: 0	

Attachments: Proposed Ordinance

PROPOSED BY: Executive
INTRODUCTION DATE: 05/05/2020

ORDINANCE NO. 2020-029
AN ORDINANCE AUTHORIZING AN INTERFUND LOAN TO FINANCE CASH FLOW FOR COVID-19 EMERGENCY RESPONSE

WHEREAS, the Whatcom County Council adopted Emergency Ordinance No. 2020-015 authorizing an interfund loan for \$1,000,000; and,

WHEREAS, the Whatcom County Council adopted Emergency Ordinance No. 2020-017 authorizing an additional interfund loan for \$3,000,000; and,

WHEREAS, it is necessary to adopt a permanent ordinance to replace the emergency ordinances as they expire on the sixty-first day following the date they became law,

NOW, THEREFORE, BE IT ORDAINED by the Whatcom County Council that 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 providing adequate cash flow for expanded COVID-19 response.

BE IT FURTHER ORDAINED that the loan shall not exceed \$4,000,000 and shall be for a term not exceeding eighteen months.

BE IT FURTHER ORDAINED that one-half percent interest shall be charged on the loan.

BE IT FINALLY ORDAINED by the Whatcom County Council that this ordinance replaces Ordinance No. 2020-015 and Ordinance No. 2020-017.

ADOPTED this 19th day of May, 2020.

ATTEST:
Dana Brown Davis, Council Clerk

APPROVED AS TO FORM:

Approved by email/KF/MC
Civil Deputy Prosecutor

WHATCOM COUNTY COUNCIL
WHATCOM COUNTY, WASHINGTON

Barry Buchanan
Barry Buchanan, Chair of Council

Approved () Denied
Satpal Sidhu
Satpal Sidhu, County Executive

Date: 05-22-2020