

CLEARANCES	Initial	Date	Date Received in Council Office:	Agenda date	Assigned to:
Originator: Executive			<div style="font-size: 2em; font-weight: bold; letter-spacing: 0.5em;">RECEIVED</div> <div style="font-size: 1.5em; font-weight: bold; margin-top: 10px;">APR 7 1993</div> <div style="font-weight: bold; margin-top: 10px;">WHATCOM COUNTY COUNCIL</div>	4/13/93	Introduction
Division Head:				4/27/93	Finance/Council
Dept. Head:					
Prosecutor:	RW	4-6-93			
Purchasing/Budget:					
Executive:	h	4/6/93			

**SUBJECT:**

An ordinance authorizing an interfund loan not to exceed \$300,000 from the Whatcom County Equipment Rental Revolving Fund to the Whatcom County Conservation Futures Fund for the purpose of temporary funding for a land acquisition on Chuckanut Mountain.

**ATTACHMENTS:**

Ordinance

**SUMMARY STATEMENT:**

*Please complete sections of box as appropriate & explain the item below.*

Related County contract #: n/a	Should Clerk schedule a hearing? NO / X / YES / / Requested date:
Amount budgeted for this item/project: \$350,000	Is it (or will it be) within budget? YES / X / NO / / (Please explain below)
Budget line item number(s): 17500 7320	Whatcom County's portion of the land acquisition will be \$277,175.00

This ordinance authorizes the Treasurer of Whatcom County to transfer an amount not to exceed \$300,000 from the Equipment Rental and Revolving Fund to the Conservation Futures Fund to provide a cash balance for payment of Whatcom County's portion of the Chuckanut Mountain land acquisition cost. Although budget appropriation is in place for this expenditure, full collection of Conservation Futures Fund revenue will not occur until November 1993. This interfund loan is required to meet the cash flow requirements of the land acquisition. Repayment to the ERR fund will include interest at an annual rate of 6.5 percent.

**ORIGINATOR'S RECOMMENDED ACTION:**

Pass

**COMMITTEE ACTION TAKEN:**

**COUNCIL ACTION TAKEN:**

4/13/93: Introduction  
 4/27/93: Council adopted the ordinance. 7-0

SPONSORED BY: Consent

PROPOSED BY: Executive

INTRODUCTION DATE: 4/13/93

ORDINANCE NO. 93-020

1  
2 AN ORDINANCE AUTHORIZING AN INTERFUND LOAN  
3 NOT TO EXCEED \$300,000 FROM WHATCOM COUNTY EQUIPMENT RENTAL  
4 REVOLVING FUND TO WHATCOM COUNTY CONSERVATION FUTURES  
5 FUND FOR THE PURPOSE OF TEMPORARY FUNDING FOR  
6 A LAND ACQUISITION ON CHUCKANUT MOUNTAIN  
7

8 WHEREAS, the Whatcom County Equipment Rental and Revolving Fund has a  
9 cash balance in excess of what is required to fund 1993 ERR operations; and,  
10

11 WHEREAS, the Whatcom County Conservation Futures Fund has an inadequate  
12 cash balance for payment of Whatcom County's portion of the Chuckanut Mountain land  
13 acquisition cost; and,  
14

15 WHEREAS, it appears to be in the best interest of the residents of Whatcom  
16 County that the Equipment Rental and Revolving Fund lend funds to the Conservation  
17 Futures Fund on a temporary basis on the terms specified herein.  
18

19 NOW, THEREFORE, BE IT ORDAINED by the Whatcom County Council as  
20 follows:  
21

22 Section 1 Findings. The County Council hereby declares and finds as  
23 follows:

24 A. The County Equipment Rental and Revolving Fund - 501 will not be  
25 substantially depleted by the loan to the Conservation Futures Fund - 175.  
26 Following said loan, the Conservation Futures Fund will be able to make  
27 all required payments.  
28

29 B. The loan will be temporary in nature and shall be paid in full within  
30 eight months of the first draw against the loan.  
31

32 C. The County has made no covenant restrictions on the loan of funds  
33 contained in the Equipment Rental and Revolving Fund - 501.  
34  
35  
36  
37  
38  
39

1 Section 2 Authorization of Interfund Loan. The Treasurer of Whatcom  
2 County, Washington is hereby authorized to transfer an amount not to  
3 exceed \$300,000 from the Equipment Rental and Revolving Fund - 501 to  
4 the Conservation Futures Fund - 175.  
5

6 The transfer shall be in a lump sum to fund the Chuckanut Mountain land  
7 purchase. Repayment to the Equipment Rental and Revolving Fund equal  
8 to the amount hereby loaned to the Conservation Futures Fund, plus  
9 interest at an annual rate of 6.5 percent from the date the funds are  
10 transferred until the date of repayment. Repayment shall be in a lump  
11 sum following the collection of the conservation futures tax.  
12

13 ADOPTED this 27th day of April, 1993.

14  
15  
16 ATTEST:

WHATCOM COUNTY COUNCIL  
WHATCOM COUNTY, WASHINGTON

17  
18 Barbara Inaker  
19 Council Clerk

Margaret M. Laidlaw  
Margaret M. Laidlaw, Chair

20  
21  
22 APPROVED as to form:

Approved      ( ) Denied

23  
24 Randall J. Webb  
25 Civil Deputy Prosecutor

Shirley Van Zanten  
Shirley Van Zanten, Executive  
Date: \_\_\_\_\_

**WHATCOM COUNTY**  
**BUDGET MODIFICATION REQUEST**

Department: Conservation Futures Fund

Requested By: Executive

The following budget modification is requested:

   Budget Transfer \*

  X Budget Supplemental \*\*

**SOURCE:** (Accounts to transfer from or funding source for supplemental)

17500.4334.0270	IAC Grant Contribution	554,350
17500.4395.1000	Proceeds from Sales of Fixed Assets	277,175
	Total	<u>831,525</u>

**ACCOUNTS TO INCREASE:**

17500.7320	Purchase of Land	822,825
17500.6630	Professional Services	6,200
17500.7190	Other Miscellaneous	1,000
17500.6810	Advertising	1,500
	Total	<u>831,525</u>

**PURPOSE OF TRANSFER OR SUPPLEMENTAL:** (If more room is necessary attach additional sheet.)

The 1993 Conservation Futures Fund budget appropriation for the purchase of land is being increased to include IAC grant and City of Bellingham contributions. This budget authority will allow Whatcom County to acquire 140 acres of prime wildlife habitat/park land on Chuckanut Mountain in the southern part of Whatcom County. Over the past five years home development has put this property into the critical acquisition classification.

The appropriations for professional services, miscellaneous and advertising are for appraisal and review, recording and advertising and other incidental costs related to the land purchase.

Authorized By:

Department Head: \_\_\_\_\_ Date: \_\_\_\_\_

Executive's Office: \_\_\_\_\_ Date: \_\_\_\_\_

Date Posted: \_\_\_\_\_ By: \_\_\_\_\_

\* Transfers affecting objects 10, 20, or 60 must be authorized by the County Executive. Transfers affecting other objects do not need Executive office approval.

\*\* Supplemental requests, if approved by the Executive, will be forwarded to the County Council for authorization.



SCAN PREFIX 769  
COUNTY NO. 398-1310

ADMINISTRATION

PAUL F. RUSHING  
DIRECTOR  
(206) 676-6692

Brad A. Bennett, C.P.A.  
Fiscal Manager  
(206) 676-6863

Mary Chisholm  
Admin. Serv. Mgr.  
(206) 676-6886

316 Lottie Street  
Bellingham, WA 98225  
FAX (206) 738-2521

John R. Tyler  
Deputy Director

284 W. Kellogg Rd., Suite D  
Bellingham, WA 98226  
(206) 676-6907/398-1666  
FAX (206) 738-2525

TO: Paul F. Rushing  
Director of Public Works

FROM: Brad Bennett *BB*  
Fiscal Manager

SUBJECT: Loan from ER&R Fund

DATE: April 2, 1993

DIVISIONS

**BUILDINGS & CODE**

Nathan W. Brown  
Buildings & Code Mgr.

284 W. Kellogg Rd., Suite D  
Bellingham, WA 98226  
(206) 676-6907/398-1666  
Inspections (206) 738-2520  
FAX (206) 738-2525

**BUILDING MAINT.**

Jerry Gran  
Supt. of Bldgs. & Safety  
Mt. Public Safety Bldg.  
Bellingham, WA 98225  
(206) 676-6746  
FAX (206) 738-2521

**ENGINEERING**

Edwin R. Henken, P.E.  
County Engineer

Nasser Mansour, P.E.  
Asst. County Engineer

284 W. Kellogg Rd., Suite C  
Bellingham, WA 98226  
(206) 676-6730/398-1666  
FAX (206) 676-6558

**EQUIP. RENTAL & MAINT.**

Warren E. Laing  
Equip. Maint. & Control Mgr.

901 West Smith Road  
Bellingham, WA 98226  
(206) 676-6759/384-3221  
FAX (206) 384-5279

**FERRIES & DOCKS**

William K. Hawley  
Captain

316 Lottie Street  
Bellingham, WA 98225  
(206) 676-6692  
FAX (206) 738-2521

**MAINT. & OPERATIONS**

Jeffrey M. Monsen, P.E.  
Superintendent

901 West Smith Road  
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FAX (206) 384-5279

**SOLID WASTE**

Robert Jurica, P.E.  
Solid Waste Manager

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FAX (206) 738-2525

The Executive office requested whether ER&R would be able to loan the Conservation Futures Fund approximately \$300,000.

Attached is a record of cash balances for the ER&R Fund. Last year's maximum used in operations was \$715,000.

Our current balance as of December 31, 1992 was \$2,775,000. Therefore, I do not feel it would pose a problem to loan this money from the ER&R Fund.

BB/pb

Enc.

Approved:

*Paul F. Rushing*  
Paul F. Rushing,  
Director of Public Works

EQUIPMENT RENTAL & REVOLVING FUND  
MONTHLY CASH BALANCE  
FOR 1992

DATE	RECEIVED	DISBURSED	BALANCE	DIFFERENCE
01/01/92			\$2,283,764.26	
01/31/92	\$250,350.34	\$350,786.97	\$2,183,327.63	(\$100,436.63)
02/28/92	\$332,878.57	\$234,146.35	\$2,282,059.85	\$98,732.22
03/31/92	\$25,914.12	\$250,941.35	\$2,057,032.62	(\$225,027.23)
04/30/92	\$204,432.56	\$477,274.95	\$1,784,190.23	(\$272,842.39)
05/31/92	\$903,736.94	\$318,377.26	\$2,369,549.91	\$585,359.68
06/30/92	\$5,063.85	\$805,378.27	\$1,569,235.49	(\$800,314.42)
07/31/92	\$970,795.47	\$162,676.45	\$2,377,354.51	\$808,119.02
08/31/92	\$117,458.25	\$625,277.98	\$1,869,534.78	(\$507,819.73)
09/30/92	\$1,162,018.64	\$646,095.12	\$2,385,458.30	\$515,923.52
10/31/92	\$706,006.53	\$681,166.09	\$2,410,298.74	\$24,840.44
11/30/92	\$518,114.26	\$217,628.16	\$2,710,784.84	\$300,486.10
12/31/92	\$359,546.39	\$295,209.09	\$2,775,122.14	\$64,337.30