

CLEARANCES	Initial	Date	Date Received in Council Office:	Agenda date	Assigned to:
Originator: Executive			<b>RECEIVED</b>  <b>NOV 20 1996</b>  <b>WHATCOM COUNTY COUNCIL</b>	11/26/96	<i>Intro</i>
Division Head:				12/10/96	Finance / Council
Dept. Head:	<i>DW</i>	<i>11/18/96</i>			
Prosecutor:	<i>RJW</i>	<i>11/15/96</i>			
Purchasing/Budget:	<i>BB</i>	<i>11/18/96</i>			
Executive:	<i>PK</i>	<i>11-19-96</i>			

**SUBJECT:**

AN ORDINANCE AMENDING ORDINANCE 95-026 "AN ORDINANCE AUTHORIZING A INTERFUND LOAN FOR COURTHOUSE SETTLEMENT"

**ATTACHMENTS:**

- Proposed Ordinance
- Backup material (Memorandum)

**SUMMARY STATEMENT:**

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

Related County contract #:	Should Clerk schedule a hearing? NO /X_/ YES /_/ Requested date:
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This proposed ordinance amends the date of repayment for a loan made from the Whatcom County Road Fund to the Courthouse Expansion Fund, in the amount of \$2,045,365, for the period of one additional year.

**ORIGINATOR'S RECOMMENDED ACTION:**

Pass

**COMMITTEE ACTION TAKEN:**

**COUNCIL ACTION TAKEN:**

1996 - 412 11/26/96: Introduced  
 12/10/96: Adopted 5 - 2, Brown and Brenner opposed. Ord. #~~96~~  
 062

**Related File Numbers:**

**Ordinance or Resolution Number (this item only):**

*Ord. # 96-062*

INTRODUCED BY: Consent  
PROPOSED BY: Executive  
DATE: November 26, 1996

ORDINANCE NO. 96-062  
**AN ORDINANCE AMENDING ORDINANCE 95-026**  
**“AN ORDINANCE AUTHORIZING A INTERFUND LOAN**  
**FOR COURTHOUSE SETTLEMENT”**

**WHEREAS**, ordinance 95-026 authorized an interfund loan from the Whatcom County Road Fund (Fund #108) to the Court House Expansion Fund (fund #327) in the amount of \$2,045,365, due and payable on January 1, 1997, and

**WHEREAS**, the Whatcom County Road Fund has sufficient Cash Reserves to extend the loan through January 1, 1998.

**NOW THEREFORE BE IT ORDAINED** by the Whatcom County Council that ordinance 95-026 shall be amended as follows:

**“NOW, THEREFORE, BE IT ORDAINED** by the Whatcom County Council that a loan shall be made from the Whatcom County Road Fund (fund #108) to the Courthouse Expansion Fund (fund #327) in the amount of \$2,045,365 at a rate of 4% annual interest, compounded annually to be repaid with accrued interest on or before January 1, 1997 ~~1998~~. Repayment shall be made from the Current Expense Fund or other financing sources and or funds available for capital purposes. The County Treasurer is hereby authorized to transfer the cash from the Road Fund to the Courthouse Expansion Fund Immediately.”

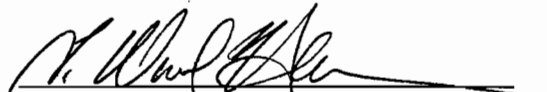
ADOPTED this 10th day of December, 1996.

WHATCOM COUNTY COUNCIL  
WHATCOM COUNTY, WASHINGTON

ATTEST:



Dana Brown-Davis, Council Clerk



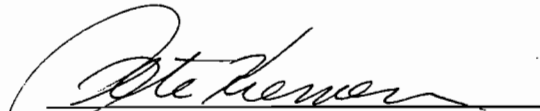
L. Ward Nelson, Council Chair

APPROVED as to form:

Approved  Denied



Randall J. Watts  
Chief Civil Deputy Prosecutor



Pete Kremen, Executive

Date: 12-17-96