

**NORTH BEACH WATER DISTRICT  
PACIFIC COUNTY**

**RESOLUTION 11-2013**

**A RESOLUTION OF THE NORTH BEACH WATER DISTRICT OF PACIFIC  
COUNTY, WASHINGTON, AUTHORIZING THE TRANSFER FOR ONE  
HUNDRED FORTY NINE THOUSAND DOLLARS FROM THE OPERATING  
RESERVE ACCOUNT TO THE CAPITAL RESERVE ACCOUNT**

**WHEREAS**, North Beach Water District established a policy, by Resolution 08-2012, for the maintenance of the balance of the District's accounts (Account Balance Maintenance Policy); and

**WHEREAS**, The Account Balance Maintenance Policy requires that funds be transferred from the Operations Reserve Account to the Capital Reserve Account by resolution of the Board of Commissioners; Now, Therefore

**Be It Resolved**, by the Board of Commissioners of North Beach Water District, Pacific County, Washington, to direct the general manager to transfer one hundred forty nine thousand dollars (\$149,000) from the Operation Reserve Account to the Capital Reserve Account.

**Adopted by** the Board of Commissioners of North Beach Water District, Pacific County, Washington at its regular meeting held on the 19<sup>nd</sup> day of February, 2013.

\_\_\_\_\_  
Brian Sheldon, Commissioner  
Position #1

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Gwen Brake, Commissioner  
Position #2

\_\_\_\_\_  
RD Williams, Commissioner  
Position #3

Official Seal of North Beach  
Water District



# North Beach Water District

## General Manager's Report to Board of Commissioners

Date: 5/12/2013

Re: Resolution 11-2013

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### Resolution 11-2013 - Authorization to Transfer \$149,000 from the Operating Reserve Account to the Capital Reserve Account.

Resolution 08-2012<sup>1</sup> requires the District to manage the balance of District Accounts at certain levels and to transfer money between accounts to maintain the established levels. The resolution requires money transferred into and out of the Capital Reserve Account be by Resolution of the Board of Commissioners.

#### The Balances as of April 30, 2013 were:

Operation Account _____	\$ 50,000.00
<b>Operation Reserve Account _____</b>	<b>\$ 549,324.26</b>
<b>Capital Reserve Account _____</b>	<b>\$ 305,093.67</b>
Cashmere Valley Reserve Account _____	\$ 275,100.00
Debt Reserve Account _____	\$ 240,639.78
Petty Cash Account _____	\$ 1,500.00
Cash Drawer (Till) _____	\$ 400.00
Total _____	\$1,422,057.71

#### The Balances After The Transfer:

Operation Account _____	\$ 50,000.00
<b>Operation Reserve Account _____</b>	<b>\$ 400,324.26</b>
<b>Capital Reserve Account _____</b>	<b>\$ 454,093.67</b>
Cashmere Valley Reserve Account _____	\$ 275,100.00
Debt Reserve Account _____	\$ 240,639.78
Petty Cash Account _____	\$ 1,500.00
Cash Drawer (Till) _____	\$ 400.00
Total _____	\$1,422,057.71

<sup>1</sup> Attached

**NORTH BEACH WATER DISTRICT  
PACIFIC COUNTY, WASHINGTON**

**RESOLUTION NO. 08-2012**

**A RESOLUTION OF THE BOARD OF COMMISSIONERS OF NORTH  
BEACH WATER DISTRICT, PACIFIC COUNTY, WASHINGTON,  
DIRECTING FUNDING LIMITS AND MAINTENANCE OF OPERATIONS  
ACCOUNT, OPERATIONS RESERVE ACCOUNT, AND CAPITAL  
RESERVE ACCOUNT.**

**WHEREAS**, the Board of Commissioners of North Beach Water District wishes to establish and maintain the balances of the Operations Account, Operations Reserve Account, and the Capital Reserve Account at appropriate levels now, therefore,

**BE IT RESOLVED** by the Board of Commissioners of North Beach Water District that:

**Section 1.**     **Deposits** The General Manager, or his designee, shall deposit all funds collected by North Beach Water District into the Pacific County Treasurer's General Fund via accounts designated by the Pacific County Treasurer at the Ocean Park branch of the Bank of the Pacific. Pursuant to RCW 43.09.240, the deposits will be made at least once every business day money is collected.

**Section 2.**     **Pacific County Treasurer Accounts** The Pacific County Treasurer is requested to maintain five accounts for the District, the Operation Account, the Operation Reserve Account, the Capital Reserve Account, the Debt Reserve Account, and the Cashmere Valley Debt Reserve Account.

**Section 3.**     **Operation Account** The Pacific County Treasurer is requested to deposit all funds collected by North beach Water District into the Operation Account. The Pacific County Treasurer is further requested to adjust the balance of the Operation Account on the first business day of each month, or as soon thereafter as possible, to \$50,000.00 by transferring funds to or from the Operation Reserve Account. For the purpose of these transfers, balances will be rounded to the nearest \$1,000.

**Section 4.**     **Operation Reserve Account** On the first business day of each month, or as soon thereafter as possible, the General Manager, or his designee, will total the balance of the

Operation Account and the Operation Reserve Account. When the combined total of the Operations Account and the Operation Reserve Account is \$500,000 or more the Board, at its next regular meeting, shall adopt a resolution transferring funds into the Capital Reserve Account sufficient to reduce the combined balance of the Operations Account and the Operation Reserve Account to \$450,000 dollars. For the purpose of these transfers, balances will be rounded to the nearest \$1,000

**Section 5. Capital Reserve Account** Funds shall only be deposited into or withdrawn from the Capital Reserve Account by resolution of the Board of Commissioners of North Beach Water District.

**Section 6. Cashmere Valley Debt Reserve Account** The Pacific County Treasurer is requested to maintain \$275,100.00 in the Cashmere Valley Debt Reserve Account. The Pacific County Treasurer is further requested on the first business day of each month, or as soon thereafter as possible, to transfer interest accrued in the Cashmere Valley Debt Reserve Account the previous year into the Operation Reserve Account.

**Section 7. Debt Reserve Account** No later than the last business day of each month the Pacific County Treasurer is requested to transfer \$34,200.00 from the Operation Account into the Debt Reserve Account. The Pacific County Treasurer is further requested to make payments on District loans, when due, from the Debt Reserve Account. The Board of Commissioners shall adjust the debt transfer amount by resolution as loans mature or new loans are established.

**Section 8. Beginning Balance** On March 1, 2012 or as soon as possible thereafter, the Pacific County treasurer is requested to open the Capital Reserve Account by transferring \$300,000 from the Operating Account and Operating Reserve Account thereafter, the monies will be transferred in accordance with the procedures specified above.

**ADOPTED** by the Board of Commissioners of North Beach Water District, Pacific County, Washington, at its regular meeting held on the 27<sup>th</sup> day of February, 2012.

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Gwen Brake, Commissioner

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R D Williams, Commissioner

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Brian Sheldon, Commissioner