

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

RESOLUTION 02-2014

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

WHEREAS, the Board of Commissioners of the North Beach Water District adopted Resolution 10-2013 to establish fiscal policies that place a high priority on financial efficiency and prudence; and

WHEREAS, section seven of those fiscal policies requires the general manager, or his designee, on the first business day of each month to total the balance of the Operations Account and the Operations Reserve Account and when the combined total of the those accounts is \$500,000 or more the Board of Commissioners 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 Operations Reserve Account to \$450,000 rounded to the nearest \$1,000; and


WHEREAS, on January 1, 2014 the balance of the Operations Account was \$50,000 and the balance of the Operations Reserve Account was \$658,433.85 and the combined balance of the Operations Account and the Operations Reserve Account was \$708,433.85; now, therefore

Be It Resolved, by the Board of Commissioners of North Beach Water District, Pacific County, Washington, to direct the Pacific County Treasurer to transfer two hundred fifty eight thousand dollars (\$258,000) 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 21st day of January, 2014.



Brian Sheldon, Commissioner
Position #1



Gwen Brake, Commissioner
Position #2



Glenn Ripley, Commissioner
Position #3

