

RESOLUTION NO. 2009-555

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF WAITSBURG, WASHINGTON, AUTHORIZING AN INTERFUND TRANSFER FROM THE CITY EQUIPMENT FUND (501) IN THE AMOUNT OF \$28,164.90 TO THE CURRENT EXPENSE FUND (001) AND CITY STREET FUND (102), THEREBY CLOSING FUND 501.

WHEREAS, the City of Waitsburg passed Ordinance 889 on June 1, 2005 establishing the City Equipment for the City to purchase equipment to be used by the City and its employees; and

WHEREAS, certain funds transferred out of the Current Expense (001) and City Street Funds (102) by the City for the purpose of Equipment replacement purchases were deposited in City Equipment Fund (501); and

WHEREAS, a review of the City Equipment Fund revealed a disparity of fund usage as determined by the State Auditor's Office; and

WHEREAS, Equipment Rental and Revolving Fund types (500 series funds) are established to provide equipment rental services within a local government, giving an entity a way to allow equipment and supplies to be rented to the entity's other departments with the fund operating at a zero profit; and

WHEREAS, the City Equipment Fund is not operated under specific state guidelines as attached hereto and should be closed and all remaining funds transferred back out to their originating funds; and

WHEREAS, the current balance of the City Equipment Fund is \$28,164.90, with \$16,898.94 belonging to the general fund and \$11,265.96 belonging to the City Street Fund; and

NOW, THEREFORE, BE IT RESOLVED by the City Council:

That the City Clerk is authorized to transfer the amount of \$28,164.90 from the City Equipment Fund to the Current Expense Fund in the amount of \$16,898.94 and to the City Street Fund in the amount of \$11,265.96 and the City Equipment Fund should be closed and terminated; effectively repealing all sections of the Waitsburg Municipal Code related to the City Equipment Fund.

PASSED BY THE CITY COUNCIL OF THE CITY OF WAITSBURG, WASHINGTON, at a regular meeting thereof this 4th day of November, 2009.

APPROVED:

Mayor – Markeeta Little Wolf

APPROVED AS TO FORM:

City Attorney – Janelle Carman

ATTEST:

City Clerk - Randy Hinchliffe