

RESOLUTION NO. 137

RESOLUTION TRANSFERRING SURPLUS INVESTMENT
RESERVES TO MAINTENANCE AND OPERATION FUND

WHEREAS the District has accumulated substantial surplus investment reserve funds over the years, and

WHEREAS, the District's costs of construction and operation have risen dramatically due to the inflationary trend in the economy, and

WHEREAS, the new rate raise has not had sufficient time to generate additional income for normal construction and operations, and the transfer of Bond Funds invested are necessary to accomplish these purposes, NOW THEREFORE,

BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE EAST WENATCHEE WATER DISTRICT, DOUGLAS COUNTY, WASHINGTON, as follows:

That the Douglas County Treasurer be instructed to transfer \$60,000.00 of Bond Funds invested to the maintenance fund, effective immediately.

That the Douglas County Treasurer be instructed to transfer ULID #1 Construction Fund to ULID #1 Bond Reserve Fund.

The Douglas County Treasurer is further authorized to make all necessary transfers, entries or adjustments in order to accomplish the purpose of this Resolution.

Adopted this 3rd day of February, 1976 by the Board of Commissioners of the East Wenatchee Water District at a regular meeting thereof.


PRESIDENT

ATTEST:


SECRETARY