

CITY OF LA PINE
RESOLUTION NO. 2013-09

A RESOLUTION AUTHORIZING THE CREATION OF VARIOUS ACCOUNTING RESERVE FUNDS AND SPECIAL REVENUE FUNDS FOR ACCOUNTING AND BUDGETING PURPOSES.

WHEREAS, the City has acquired and assumed the operations of the La Pine Cemetery for use by the community.

WHEREAS, it is proper to budget and account for the La Pine Cemetery in a special revenue fund.

WHEREAS, the City has acquired the water and sewer operations in the last year that require improvements to the infrastructure, long range planning, acquisition of additional water rights and other capital requirements.

WHEREAS, it is proper to budget and account for those improvements to the infrastructure, long range planning, acquisition of additional water rights and other capital requirements by establishing a reserve fund for both Water and Sewer.

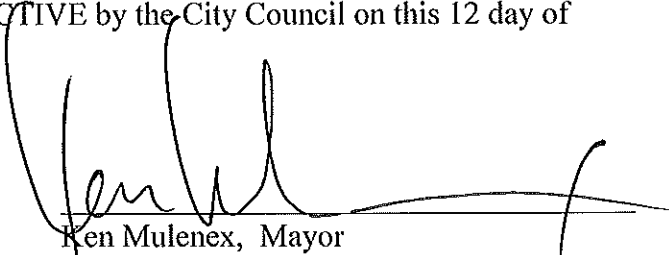
WHEREAS, the City has assumed the debt service of the La Pine Water District that includes revenue bonds.

WHEREAS, as a requirement of the United States Department of Agriculture Rural Development, one year of interest and principal reserves must be maintained in a separate Reserve Fund established for Debt Service on the bonds.

NOW, THEREFORE, BE IT RESOLVED, by and through the City Council meeting in regular session, as follows,

1. The findings for the need for separate funds to properly budget and account for the transactions and activity of the City, all as provided above, are hereby incorporated herein at this point by reference.
2. The creation of the following reserve funds and special revenue funds for purposes described above are hereby authorized:
 - Water Fund (an Reserve Fund)
 - Water Fund – Debt Service (an Reserve Fund)
 - Sewer Fund (an Reserve Fund)
 - La Pine Cemetery Fund (an Special Revenue Fund)

APPROVED, ADOPTED, AND MADE EFFECTIVE by the City Council on this 12 day of June, 2013.



Ken Mullenex, Mayor

ATTEST:



Richard L. Allen, City Manager