

RESOLUTION NO. 2024-34

A RESOLUTION REVIEWING AND CONTINUING RESERVE FUNDS

WHEREAS, ORS 294.346 requires reserve funds be reviewed to determine whether the fund will be continued or abolished not less frequently than every 10th anniversary of the date upon which a reserve fund is established; and

WHEREAS, Resolution 14-627, adopted in 2014, reaffirmed the continuation of the following funds:

Fire Truck Reserve Fund (#140)
Project & Equipment Reserve Fund (#210)
Water Master Plan Reserve Fund (#420)
Wastewater Master Plan Reserve Fund (#520)

WHEREAS, the City Council has reviewed these funds wishes to continue to maintain them.

NOW, THEREFORE, BE IT RESOLVED THAT

Section 1. The City of Rockaway Beach City Council, pursuant to ORS 294.346, City hereby reviews and reaffirms the need for continuing the following funds:

Fire Truck Reserve Fund (#140)

This fund was established to set aside funds for revenues and expenditures related to vehicles and equipment for the Fire Department.

Project and Equipment Reserve Fund (#210)

This fund was established to set aside funds for larger projects or equipment which necessitated saving towards them.

Water Master Plan Fund (#420)

Established to receive and set aside funds to complete projects in the Water Master Plan.

Wastewater Master Plan Fund (#520)

Established to receive and set aside funds to a master plan and subsequent projects, which will be outlined in the Wastewater Master Plan.

Section 2. This Resolution shall be effective immediately upon adoption.

**APPROVED AND ADOPTED BY THE CITY COUNCIL THE 12th DAY OF
JUNE 2024.**

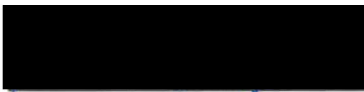
APPROVED



Charles McNeilly, Mayor



ATTEST



Melissa Thompson, City Recorder