RESOLUTION NO. 2025-20

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, the City wishes to reaffirm certain reserve funds with the adoption of each budget; and

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

NOW, THEREFORE, THE CITY OF ROCKAWAY BEACH RESOLVES AS FOLLOWS:

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)

Established to set aside funds for revenues and expenditures related to vehicles and equipment for the Fire Department.

Economic Stability Reserve Fund (#170) Established for the purpose of supporting governmental functions through an economic downturn or future budget deficit.

<u>Project and Equipment Fund (#210)</u> Established to set aside funds for larger projects or equipment which necessitated saving towards them.

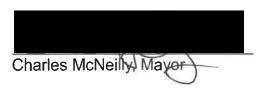
Water Master Plan Fund (#420) Established to receive and set aside funds to complete projects in the Water Master Plan.

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 14th DAY OF MAY 2025.

APPROVED



ATTEST

Melissa Thompson, City Recorder