

## 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.

Project and Equipment Fund (#210)

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 14<sup>th</sup> DAY OF MAY 2025.**

APPROVED

A black rectangular redaction box covering the signature of Charles McNeilly.

Charles McNeilly, Mayor

ATTEST

A black rectangular redaction box covering the signature of Melissa Thompson.

Melissa Thompson, City Recorder