

RESOLUTION 2016-001

**A RESOLUTION OF THE CITY OF BINGEN, WASHINGTON
CLOSING THE 1995 BOND RESERVE FUND AND 1995 BOND REDEMPTION FUND**

WHEREAS, the City of Bingen, Washington currently has a 1995 Bond Reserve Fund and a 1995 Bond Redemption Fund;

WHEREAS, these funds are associated with the 1995 sewer bonds;

WHEREAS, the 1995 sewer bonds were paid in 2015;

WHEREAS, the origin of the funds deposited into the 1995 Bond Reserve Fund and 1995 Bond Redemption Fund came from the Sewer Fund;

WHEREAS, the 1995 Bond Reserve Fund has a balance of \$23,335 as of January 31, 2016;

WHEREAS, the 1995 Bond Redemption Fund has a balance of \$6,048.98 as of January 31, 2016;

WHEREAS, the 2016 budget provides for the transfer of \$23,335 from the 1995 Bond Reserve Fund to the Sewer Construction and Maintenance Fund;

WHEREAS, the 2016 budget provides for the transfer of \$6,049 from the 1995 Bond Redemption Fund to the Sewer Construction and Maintenance Fund; and

NOW THEREFORE BE IT RESOLVED by the City of Bingen authorizes the closure of the 1995 Bond Reserve Fund and the 1995 Bond Redemption Fund and the transfer of funds as follows:

\$23,335.00 from the 1995 Bond Reserve Fund to the Sewer Construction and Maintenance Fund

\$6,048.98 from the 1995 Bond Redemption Fund to the Sewer Construction and Maintenance Fund.

ADOPTED by the City Council of the City of Bingen, Washington and approved by its Mayor, at a regularly scheduled open public meeting thereof this 2nd day of February, 2016.



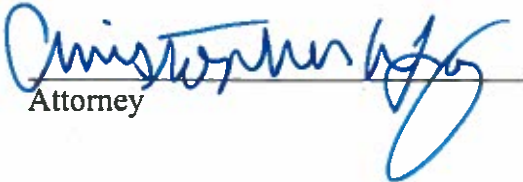
Mayor

Attest:



City Clerk - Treasurer

Approved as to Form:



Attorney