

Southwest Lincoln County Water PUD  
7740 HWY 101 N  
Yachats, OR 97498  
541-547-3315

**Resolution No. 20-1**

**RESOLUTION FORMALLY ESTABLISHING A GENERAL FUND, A  
CONSTRUCTION FUND, AND AN EQUIPMENT RESERVE FUND**

WHEREAS, the Southwest Lincoln County Water PUD Board of Directors recognize the need to formally establish a General Fund for the purpose of recording financial transactions relating to all activities for which specific types of funds are not required, and for general operations;

WHEREAS, the Southwest Lincoln County Water PUD Board of Directors recognize the need to formally establish a Capital Project fund, called "Construction Fund", for the purpose of recording financial activity for capital projects that are non-recurring major expenditure items;

WHEREAS, the Southwest Lincoln County Water PUD Board of Directors recognize the need to formally establish an Equipment Reserve Fund for the purpose of accumulating funds to purchase and replace equipment;

WHEREAS, the District is authorized to establish a Reserve Fund pursuant to ORS 294.346;

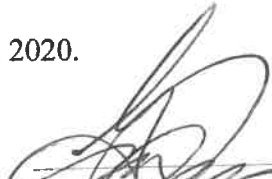
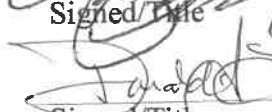
BE IT RESOLVED, that the Board of Directors of Southwest Lincoln County Water PUD hereby formally establish the General Fund, the Construction Fund, and the Equipment Reserve Fund;

BE IT FURTHER RESOLVED, that the Board of Directors of Southwest Lincoln County Water PUD will review the Equipment Reserve Fund and determine whether the fund will be continued or abolished not later than May 13, 2030.

This resolution shall be effective from its adoption date by the Southwest Lincoln County Water PUD Board of Directors.

ADOPTED by the Board of Directors on May 13, 2020.

ATTEST:

  
Signed/Title Secretary  
  
Signed/Title President

**EQUIPMENT RESERVE**

**ALLOCATED TO: WATER DISTRICT**

CAPITAL OUTLAY \$ 70,000

TOTAL APPROPRIATIONS, ALL FUNDS \$ 1,747,542

TOTAL UNAPPROPRIATED AND RESERVE, ALL FUNDS \$ 402,958

TOTAL ADOPTED BUDGET \$ 2,150,500

ADOPTED by the board of directors on this 10th day of June 2020

  
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President of the Board