

RESOLUTION NO. 1273

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF DAYTON, COLUMBIA COUNTY, WASHINGTON AUTHORIZING AN INTERFUND TRANSFER FROM THE WATER REVENUE FUND TO THE WATER CUMULATIVE RESERVE FUND FOR FISCAL YEAR 2015 FOR WATER SYSTEM CAPITAL IMPROVEMENTS.

WHEREAS, the City of Dayton has outstanding debt service in relation to the City of Dayton's Water System; and

WHEREAS, as part of the City of Dayton's United States Department of Agriculture Water Revenue Bonds, Phase I and Phase II, the City is required by ordinance to establish an on-going capital improvement program for City's water system; and

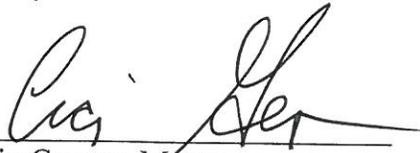
WHEREAS, it is the desire of the City Council of the City of Dayton to remain in compliance with the United States Department of Agriculture's Water Revenue Bond covenants for the outstanding 2004 Phase I and Phase II Water System Revenue Bonds; and

WHEREAS, the 2014 Budget, authorized by the Dayton City Council on December 1, 2015, provided for continued financial support to remain in compliance with the City of Dayton's United States Department of Agriculture's Water Revenue Bond covenants.

NOW, THEREFORE, be it resolved that the City Council of the City of Dayton authorizes the City Clerk-Treasurer to transfer \$49,800 from the Water Revenue Fund to the Water Cumulative Reserve Fund for the purpose of water system capital improvements.

PASSED by the City Council of the City of Dayton, Washington on this 12TH day of OCTOBER, 2015.

City of Dayton


By: Craig George, Mayor

Attest:


Trina Cole, City Clerk-Treasurer