

RESOLUTION #16-589

A Resolution of the Town Council of the Town of Twisp, Washington authorizing the transfer of funds from the Sewer Reserve Fund to the Street Fund, with an effective date of August 31, 2016.

WHEREAS, the Sewer Reserve Fund has excess cash funds that are not required to meet expenditures of said fund immediately; and

WHEREAS, the Street Fund is in need of immediate funds for a sufficient cash flow and to cover expenses; and

WHEREAS, the Twisp Town Council finds it to be in the best interest of the Town for funds to be transferred from the Sewer Reserve Fund in the amount of \$3,000.00 to the Street Fund for expenditures, with an effective date of August 31, 2016;

NOW, THEREFORE, BE IT RESOLVED by the Town Council of the Town of Twisp, Washington as follows:

1. That the Clerk/Treasurer of the Town of Twisp is hereby authorized to transfer the sum of \$3,000.00, from the Sewer Reserve Fund to the Street Fund of said Town;
2. That the said sum shall be repaid by the Street Fund to the Sewer Reserve Fund by December 31, 2016. Repayment shall include an interest of 0.50% per annum from the date hereof until repaid.
3. That the Clerk/Treasurer be and is hereby authorized to do all such acts as are necessary to give effect to this Resolution.

Effective Date of Resolution. This Resolution shall be in effect on the date it is passed by the Town Council, approved by the Mayor, and attested to by the Town Clerk, and authentication of such passage.

Passed by the Town Council of the Town of Twisp, Washington, this 15th day of September, 2016.

APPROVED:


Soo Ing-Moody, Mayor

ATTEST:


Clerk/Treasurer Jackie Moriarty