

# Burney Water District



20222 HUDSON STREET, BURNEY, CA 96013 (530) 335-3582

## RESOLUTION 2020-04

### A RESOLUTION OF THE BOARD OF DIRECTORS OF THE BURNEY WATER DISTRICT AUTHORIZATION FOR TRANSFER OF FUNDS AND CLOSURE OF SPECIFIC RESERVE FUND ACCOUNTS HELD AT SHASTA COUNTY.

**WHEREAS**, The Board of the Burney Water District has established Capital Improvements Reserve Funds to segregate funds for future expenditures held and secured by the Shasta County Auditor Controller; and

**WHEREAS**, The Board of the Burney Water District has recommended the closure of certain Reserve Fund Accounts held and secured by the Shasta County Auditor Controller and is hereby instructed to refund the balance amount remaining in each account to the Burney Water District Tri Counties Bank Account including any residual interest that is to be posted to each account; and

**NOW, THEREFORE, BE IT HEREBY RESOLVED** that the consent of the Board of the Burney Water District be and is hereby accorded to close the following Reserve Fund Accounts of the Burney Water District and has determined that it is beneficial to its financial operations; and

<u>FUND #</u>	<u>ACCOUNT NAME</u>	<u>CURRENT BALANCE</u>	<u>ACCOUNT DESCRIPTION</u>
488	PARK MAINT ADMIN	\$1,097.72	Reserve fund for Park Enterprise (Operating)
492	WATER DIST RESERVES ADMIN	\$107,638.24	Reserve fund for Water Enterprise (Operating)
493	WATER EQUIP REPLACE ADMIN	\$24,872.43	Reserve for Equipment Replacement (Water & Sewer Enterprise)
495	WATER SWIM POOL ADMIN	\$119,706.62	Reserve fund for Swimming Pool Enterprise (Operating)

**RESOLVE FURTHER THAT**, the Board of Directors of the Burney Water District hereby approves the closure of the above Reserve Fund Accounts Effective on March 31<sup>st</sup>, 2020 from the Shasta County Auditor Controller.

**I HEREBY CERTIFY** the foregoing resolution was passed, approved and adopted by the Board of Directors of the Burney Water District, Shasta County, California at the meeting held on the 19<sup>th</sup> day of March, 2020 by the following vote:

Ayes:

Noes:

Abstain:

Absent:

**ATTEST:** \_\_\_\_\_  
Board Secretary

\_\_\_\_\_  
Board President