

RESOLUTION NO. 4293

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AUBURN, WASHINGTON, TO AUTHORIZE THE TRANSFER OF EXCESS FUNDS FROM THE LID GUARANTEE FUND TO THE GENERAL FUND

WHEREAS, the LID Guarantee Fund (Fund No. 249) has funds in excess of ten percent of the net outstanding obligations guaranteed by such fund as required by RCW 35.54.095; and

WHEREAS, the City of Auburn has considered the requirements of the LID GUARANTEE FUND as specified by RCW 35.54.095 and has determined the necessity to transfer the amount of FORTY FOUR THOUSAND EIGHT HUNDRED dollars (\$44,800) from the LID Guarantee Fund to the General Fund (Fund No. 001).

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF AUBURN, WASHINGTON, HEREBY RESOLVES AS FOLLOWS:

Section 1. Purpose. The Auburn City Council does hereby approve the transfer of FORTY FOUR THOUSAND EIGHT HUNDRED dollars (\$44,800) from the LID Guarantee Fund to the General Fund

Section 2. Implementation. The Mayor of the City of Auburn is hereby authorized to implement such administrative procedures as may be necessary to carry out the directions of this resolution.

Section 3. Effective Date. This Resolution shall take effect and be in full force upon passage and signature hereon.

Dated and Signed this _____ day of _____, 2008.


CITY OF AUBURN

PETER B. LEWIS
MAYOR

ATTEST:

Danielle E. Daskam, City Clerk

APPROVED AS TO FORM:



Daniel B. Heid, City Attorney