

LAKE CHELAN RECLAMATION DISTRICT

MANSON, WASHINGTON

RESOLUTION 17-05

ACCOUNTING OF POOLED INVESTMENT FUNDS

WHEREAS, pursuant to Chapter 294, Laws of 1986, the Legislature created a trust fund to be known as the public funds investment account (commonly referred to as the Local Government Investment Pool (LGIP) for the contribution and withdrawal of money by an authorized governmental entity for purposes of investment by the Office of the State Treasurer; and

WHEREAS, the Lake Chelan Reclamation District has in the past segregated funds into multiple categorical areas for tracking within the three service areas: 1) irrigation, 2) domestic, and 3) sewer;

NOW THEREFORE, BE IT RESOLVED that the Lake Chelan Reclamation District desires to simplify their accounting for investment funds effective January 1st, 2018; and

BE IT FURTHER RESOLVED that all pooled investment funds and other investments will continue to be tracked in the following service area of the District: 1) irrigation, 2) domestic, 3) sewer; and

BE IT FURTHER RESOLVED that within these three service areas all funds will be further tracked by: 1) O & M, 2) construction, 3) USBR reserve, or 4) US Bank bonds and any previously tracked allocations not meeting these four classifications will be combined into the O & M allocated balance of that service area.

PASSED AND ADOPTED this _____ day of _____, 2017 at the regular meeting of the Board of Directors.

LAKE CHELAN RECLAMATION DISTRICT

BY: _____
President

ATTEST:

Secretary-Manager