

RESOLUTION NO. R-3506

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF KIRKLAND TRANSFERRING 1988 CURRENT EXPENSE EXCESS FUND BALANCE TO RESERVE FUNDS.

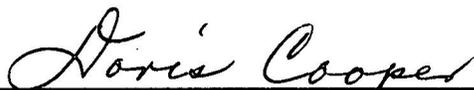
NOW THEREFORE, BE IT RESOLVED by the City Council of the City of Kirkland as follows:

Section 1. 1988 Year-end current expense excess funds in the amount of \$1,290,000 are hereby transferred to reserve funds as follows:

<u>Reserve Fund</u>	<u>Purpose</u>	<u>\$ Amount</u>
Park & Municipal Cumulative Reserve		
1. Property Purchase	North Rose Hill Area	\$ 210,000
2. Legal Reserve	Unforeseen legal cost	25,000
3. Dock Facilities	Reserve for repair of existing structures	75,000
4. Brayden Property	Property payment (final payment)	105,750
5. Building & Property	Increase reserve for future land purchases or development of public facilities	218,750
6. Property Purchase	Option on Foursquare Church-Property	116,000
7. Capital Improvement	88 & 89 C.I.P. Projects	389,500
Equipment Rental	Reserve for vehicle and equipment replacement	50,000
City Hall	Reserve for future capital needs	<u>100,000</u>
	Total Fund Transfer	\$ 1,290,000

PASSED by majority vote of the Kirkland City Council in regular, open meeting on the 17th day of January, 1989.

SIGNED in authentication thereof on the 17th day of January, 1989.



 Mayor

Attest:



 City Clerk