

RESOLUTION NO. R- 4123

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF KIRKLAND TRANSFERRING 1997 CURRENT EXPENSE FUND AVAILABLE BALANCE TO RESERVE FUNDS.

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

Section 1. The 1997 Year-end Current Expense available funds in the amount of \$1,700,000 are hereby transferred to reserve funds as follows:

<u>Reserve Fund</u>	<u>Purpose</u>	<u>Amount</u>
<i>Park and Municipal Cumulative Reserve Fund</i>		
General Operating Reserve	Fully Fund "Rainy Day" Reserve for General Revenue/Expenditure Contingencies	\$ 350,000
General CIP Reserve	Reserve for CIP Project Contingencies	350,000
Building and Property Reserve	For Distribution Consistent with Reserve Policies to be Established in 1998	815,000
Council Special Project Reserve	Replenish Reserve for Council-Directed Special Projects	179,000
Reserve for Paths and Trails	Statutory Requirement for Use of Gas Tax	<u>6,000</u>
Subtotal Park and Municipal Reserve		\$ 1,700,000
<i>Total Year-End Transfer</i>		\$ 1,700,000

PASSED by majority vote of the Kirkland City Council in regular, open meeting on the 3rd of February, 1998.

SIGNED IN AUTHENTICATION THEREOF on the 3rd of February, 1998.


Mayor

ATTEST:


City Clerk