

RESOLUTION NO. 263

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF COLUMBUS
AUTHORIZING THE TRANSFER OF RESERVE FUNDS FROM
THE GARBAGE, SEWER AND CABLE TV ENTERPRISE
FUNDS TO THE WATER FUND**

WHEREAS, the City of Columbus Water Enterprise Fund has been placed in a deficit cash position due to emergency responses and repairs, unanticipated debt payments and lower-than-anticipated revenues; and

WHEREAS, the City understands the importance of compliance with laws and accounting principles requiring a positive cash position in all Funds; and

WHEREAS, the Garbage, Sewer and Cable TV enterprise Funds have positive cash reserves that can be transferred to support other Funds; and

WHEREAS, a transfer of reserve funds to the Water Fund has been determined to provide the best option to address the Water Fund deficit;

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Columbus, Kansas, the following:

Section 1. That the following Enterprise Fund reserve transfer be authorized:


- A. an amount of Thirty Thousand dollars (\$30,000.00) be transferred from the Garbage Enterprise Fund reserves to the Water Enterprise Fund;
- B. an amount of Seventy Five Thousand dollars (\$75,000.00) be transferred from the Sewer Enterprise Fund reserves to the Water Enterprise Fund;
- C. an amount of One Hundred Fifty Thousand dollars (\$150,000.00) be transferred from the Cable TV Enterprise Fund reserves to the Water Enterprise Fund.

Section 2. That the Water Enterprise Fund pay back to the Garbage, Sewer and Cable TV Enterprise Funds the funds transferred authorized by this resolution;

Section 3. That the City administration prepare and present for future adoption by the City Council a fund transfer re-payment schedule to include, if necessary, proposals for water rate increases and/or revisions to the Water Fund capital projects plan.


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PASSED AND ADOPTED this 7 day of August, 2000, by the City Council
of the City of Columbus, Kansas.



Grant Spieth, Mayor

ATTEST:



Kim Richards, City Clerk