

American River Flood Control District

Resolution 2020-05

**Transfer of Funds from Capital Outlay Reserve Fund
to District Operations Fund**

WHEREAS, the Board maintains the Capital Outlay Reserve Fund in the event it is necessary to fund extraordinary costs incurred by the District to acquire, maintain, repair, or upgrade capital assets; and

WHEREAS, on June 12, 2020, the Board of Trustees unanimously approved the FY 2020-21 Budget which included a Reserve Funds Transfer of \$700,000 from the Capital Outlay Fund to the District Operations Fund for expenses incurred related to the District Roof Repair/Replacement of the District's Headquarters at 185 Commerce Circle, Sacramento:

NOW THEREFORE BE IT RESOLVED that the Board of Trustees of the American River Flood Control District elects to transfer \$350,000 from the Capital Outlay Reserve Fund to the District Operations Fund bringing the balance of the former to \$920,000.

PASSED AND ADOPTED this 10th day of July, 2020.

ATTEST:

President
Board of Trustees

Secretary
Board of Trustees