

RESOLUTION No. 958

A RESOLUTION OF THE BOARD OF COMMISSIONERS TO DESIGNATE AND RESTRICT FUND BALANCES

WHEREAS, committed fund balance indicates the portion of fund balance that represents resources whose use is constrained by limitations that the District imposes upon itself at the highest level of decision making (governing body) and that remain binding unless removed in the same manner; and

WHEREAS, restricted fund balance indicates the portion of fund balance that is subject to externally enforceable legal restrictions (imposed by creditors, grantors, donors, other governments); and

WHEREAS, assigned fund balance indicates the portion of fund balance that reflects a government's intended use of resources; and

WHEREAS, cash to be used in the future for a specific purpose and not available for immediate or general expenses may be identified, reported separately and disclosed in the footnotes of the financial statements for the purpose of future financially planning, borrowing and rate setting strategies; and

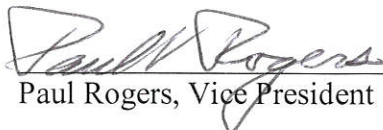
WHEREAS, cash may be freed from restriction with a decision of the governing body.

NOW, THEREFORE, BE IT RESOLVED, by the Commissioners of Kittitas County PUD No.1 deemed to be the best interest of the District and public to identify, commit, restrict and/or assign fund balances based on board approved decisions on future capital expenditures and contracts entered into with others;


IN WITNESS WHEREOF, the undersigned, being all the members of the Board of Commissioners of Kittitas County PUD No.1, have executed this Resolution of the Board of Commissioners on this 26th day of September 2017.



Shan Rowbotham, President



Paul Rogers, Vice President



Joe O'Leary, Secretary