

RESOLUTION

No. 2017 – 01, Reserve Funds

WHEREAS, good governance anticipates and plans for unprogrammed expenses and long-term capital investments through contingency planning and budgeting, *and*

WHEREAS, unforeseen circumstances such as an unusually heavy winter, emergency road and bridge repairs; *and*

WHEREAS, high cost public safety vehicles such as ambulances and fire trucks must be periodically replaced; *and*

WHEREAS, a minimum operating level of funding is desired at all times to ensure timely payment of all lawful debts incurred by the town; *and*

WHEREAS, these expenses may or may not occur in any given year, but may be estimated to varying degree; *and*

WHEREAS, using “rainy day” contingency reserve funds to address unprogrammed expenses and public safety vehicle replacement is more desirable than borrowing, *and*

NOW, THEREFORE, BE IT RESOLVED, that the Town of Harrison supports maintaining reserve funds as follows:

RESERVE FUND – Heavy Winter Road Care; amount not to exceed \$25,000

RESERVE FUND – Emergency Road and Bridge Repair; as available

RESERVE FUND – Fire and Ambulance Vehicle Replacement; amount set aside each year per estimates from the Iola Fire and Ambulance Departments

RESERVE FUND – Minimum Operating Fund; amount no less than \$15,000

Adopted this 13 day of February 2017.

Ayes 3 Noes 0 Absent 0

Lee Halverson
Chairman, Town of Harrison

ATTEST:

Susan Moen
Clerk, Town of Harrison