

## RESOLUTION NO. 2017- 38

A **RESOLUTION** authorizing the establishment of a "Transit Operating Reserve Account" and a "Transit Capital Reserve Account".

**WHEREAS**, the Washington State Department of Transportation (WSDOT) recommends and encourages all organizations to establish and maintain reserve accounts. (WSDOT Consolidated Grants Guidebook updated October 6, 2017); and

**WHEREAS**, WSDOT requires the organization's governing board to approve a resolution to establish reserve accounts and the accounts funding parameters.

**WHEREAS**, Public Transit is a needed service within the City of Ellensburg ("City"); and

**WHEREAS**, Public Transit in Ellensburg is financed by the City through a combination of sales tax revenue and grant funding, and is currently provided through Central Transit which is currently operated by HopeSource; and

**WHEREAS**, Transit grant and other revenues are not guaranteed and these revenues may be reduced or eliminated (for grants) due to forces beyond the Transit System's control; and

**WHEREAS**, it is in the best interest of the Citizens of the City of Ellensburg to minimize the effect of any reduced revenue by using Transit Operating Reserve Account funds to support the then current service levels; and

**WHEREAS**, a Transit Capital Reserve Account would capture funds needed for asset acquisition supporting or increasing service levels and federal or state regulatory requirements which are currently not funded.

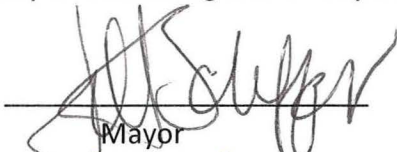
**NOW THEREFORE, BE IT RESOLVED**, by the City Council for the City of Ellensburg, Washington as follows:

**Section 1: Authorization and Approval.** The City Council hereby authorizes and approves the establishment of the Transit Operating Reserve Account and the Transit Capital Reserve Account.

**Section 2: Funding.** All Transit System revenue will be deposited into the Transit Operating Reserve Account. With approval by the Public Works Director or her/his authorized designate, funds may be transferred to current transit operating accounts as needed and may also be transferred to the Transit Capital Reserve Account to provide match or the outright purchase of budgeted transit capital items. All grant reimbursements shall be returned directly to current operating accounts.

**Section 3: Effective Date.** This resolution shall take effect and be in force immediately upon its adoption.

ADOPTED by the City Council of the City of Ellensburg this 4<sup>th</sup> day of December, 2017.



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Mayor

Attest:



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City Clerk