



Town of Alpine

RESOLUTION 2024-017

WHEREAS, the Town of Alpine has separate accounts for the “the Water Department;”

WHEREAS, the Town of Alpine has updated its financial practices to a “single source funding model” after Town’s change to the Caselle Accounting Software.

NOW THEREFORE BE IT RESOLVED, the Town of Alpine Council authorizes Clerk Monica Chenault to take the following action as part of their updated Financial Practices.

Close GL Account Number 01-10101 Water Cash/Checking and deposit those funds into the Town of Alpine Operating Account Number 01-10002.

Open a Money Market Account at the Bank of Star Valley (GL Account Number 01-10103), a restricted fund, to be utilized for the sole purpose of long-term reserves for the repair and replacement of the Water Production & Distribution System.

Close GL Account Number 01-10102 Water Savings Contingency and transfer those funds into GL Account Number 01-10103, a restricted fund, to be utilized for the sole purpose of long-term reserves for the repair and replacement of the Water Production & Distribution System.

BE IT FURTHER RESOLVED THAT each Fiscal Year, the Town Council will authorize the transfer of an amount equal to or greater than the amount of depreciation expensed in the Water Fund Annual Amended Budget Ordinance to GL Account Number 01-10103.

This resolution passed and adopted on this **16th** day of **April 2024**.

Vote: ___ Yea, ___ Nay, ___ Absent, ___ Abstain

Eric Green, Mayor

ATTEST:

Monica L. Chenault, Town Clerk/Treasurer