



# Town of Alpine

## RESOLUTION 2024-017

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**WHEREAS**, the Town of Alpine has separate accounts for the “the Wastewater 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 01-10201 Sewer Cash in Bank 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 01-10206), a restricted fund, to be utilized for the sole purpose of long-term reserves for the repair and replacement of the Wastewater Collection System and the Wastewater Pre-treatment & Treatment Plants.

Close GL Account Number 01-10202 Sewer Savings & Reserves and transfer those funds into GL Account Number 01-10206, a restricted fund, to be utilized for the sole purpose of long-term reserves for the repair and replacement of the Wastewater Collection System and the Wastewater Pre-treatment & Treatment Plants.

Close GL Account Number 01-10203 Sewer Savings (1<sup>st</sup> National) and transfer those funds into GL Account Number 01-10206, a restricted fund, to be utilized for the sole purpose of long-term reserves for the repair and replacement of the Wastewater Collection System and the Wastewater Pre-treatment & Treatment Plants.

Close Account Number 01-10205 Sewer Reserves for Replacement and transfer those funds into GL Account Number 01-10206, a restricted fund, to be utilized for the sole purpose of long-term reserves for the repair and replacement of the Wastewater Collection System and the Wastewater Pre-treatment & Treatment Plants.

**BE IT FURTHER RESOLVED THAT** each Fiscal Year, the Town Council will authorize the transfer an amount equal to or greater than the amount of depreciation expensed in the Wastewater Fund Annual Amended Budget Ordinance to GL Account Number 01-10206

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This resolution passed and adopted on this **16<sup>th</sup>** day of **April 2024**.

Vote: \_\_\_ Yea, \_\_\_ Nay, \_\_\_ Absent, \_\_\_ Abstain

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Eric Green, Mayor

ATTEST:

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Monica L. Chenault, Town Clerk/Treasurer