

RESOLUTION NO. 23-002

A RESOLUTION of the City Council of the City of Camas,
Washington, adopting a Reserve Balance Policy.

WHEREAS, the Council finds that maintaining an adequate level of reserves would act to ensure the financial stability of the City and allow the City effectively plan for cash funded needs and maintain strong bond ratings, as well as address potential shortfalls related to economic downturns or other contingencies; and

WHEREAS, maintenance of adequate reserves would require a reasoned consideration of risks inherent in the ongoing operations of the City; and

WHEREAS, the General Fund of the City is the main operating fund for general services provided by the City with the highest degree of potential risk and thereby would require a dedicated minimum level of reserve balance to be established as a goal; and

WHEREAS, other funds may also require adequate reserve levels be established, again accounting for the level of risk and other assessments as identified in this Policy;

NOW, THEREFORE, BE IT RESOLVED, BY THE COUNCIL OF THE CITY OF
CAMAS, AS FOLLOWS:

I.

The City Council approves and adopts the Reserve Balance Policy as set forth in Exhibit "A".

ADOPTED at a regular meeting of the Council of the City of Camas, this 3rd day of
April, 2023.

SIGNED: _____
Mayor

ATTEST: _____
Clerk

APPROVED as to form:

City Attorney