

RESOLUTION NO. 2026-1

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF TENINO, WASHINGTON, AMENDING THE CITY FINANCIAL MANAGEMENT POLICIES AND ADOPTING POLICIES AS AUTHORIZED BY RCW 35A.40.050, DIRECTING THE CITY CLERK-TREASURER TO MOVE ALL INVESTMENT RELATED ACCRUED INTEREST INTO THE CITY'S GENERAL FUND.

WHEREAS, the City adopted a budget for the calendar year 2026; and

WHEREAS, it is the policy of the City of Tenino to invest and utilize public funds in a manner that will provide the maximum security of the principal; meet the daily cash flow demands of the City; provide the City with the highest investment return and conform to all Washington statutes governing the investment and use of public funds; and

WHEREAS, the City's investments will remain in compliance with all statutes governing eligible investments for public funds in the State of Washington, in accordance with the Revised Code of Washington (RCW) 35A.40.050; and

WHEREAS, after review and study of the City's needs and current policy, the City Clerk-Treasurer has determined it is in the best fiscal interests of the City to direct all investment related interest accrued from city investments to the City's General Fund, instead of splitting accrued investment interest amongst all funds depending on individual fund balances.

The Council finds as follows:

A. It is appropriate per RCW 35A.40.050 to utilize interest accrued from City investments for any lawful purpose that offers the best advantage to the City.

B. It is appropriate and in the best interests of the City to authorize the City Clerk-Treasurer to place all funds accrued as interest on investment accounts maintained by the City into the City's General Fund (001), to be utilized by the City as authorized by the city council.

NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS BY THE CITY COUNCIL OF THE CITY OF TENINO, THE MAYOR SIGNING IN AUTHENTICATION THEREOF:

SECTION I. As of the effective date of this Resolution, the City Clerk-Treasurer is authorized to direct all funds identified as interest accrued from city investment funds into the City's General Fund (001) until resigned by subsequent Council resolution.

SECTION 2. This Resolution shall take effect immediately upon signing.

PASSED AND ADOPTED THIS DAY OF _____, 2026, by the City Council of the City of Tenino, and signed in authentication thereof this _____ day of _____, 2026

CITY OF TENINO:

David Watterson, Mayor

ATTEST:

Nancy Reddick, Clerk/Treasurer

Approved as to form:

Brent Dille, City Attorney