

**Resolution 22-007**

**Resolution Transferring Capital Improvement Project (CIP) Sinking Fund Funds to the Brookings Public Library's Capital Projects 2022 Budget**

Whereas, the City of Brookings's Comprehensive Financial Management Policy, under its Capital Improvement Plan section, establishes the authority for the City to maintain an assigned Vehicle, Equipment, Information Technology, and Building Maintenance/Replacement Sinking Fund for unplanned capital; and

Whereas, the City of Brookings hereby transfers Sinking Fund contingency funds to fund critical unplanned capital projects of the municipality. This resolution is for the purpose of completing a transfer of capital Sinking Fund funds to the following accounts:

|  |                     |
|--|---------------------|
| 213 Capital Improvements Fund (CIP)          |                     |
| 213-000-5-940-09 Library Dep Capital Expense | \$ 79,590.17        |
| Total Transfers                              | <u>\$ 79,590.17</u> |

The Financing Source for this transfer is from the following account:

|   |                     |
|---|---------------------|
| 213-000-5-911-00 Buildings Sinking Fund | \$ 79,590.17        |
| Total Source of Funding                 | <u>\$ 79,590.17</u> |

Whereas, this resolution is deemed necessary for the immediate preservation of the public peace, health, safety, and support of the City, and shall become effective upon publication.

Passed and approved this 11<sup>th</sup> day of January, 2022.

City of Brookings

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Oepke G. Niemeyer, Mayor

ATTEST:

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Bonnie Foster, City Clerk