

RESOLUTION 24-063

Resolution Transferring Capital Improvement Project (CIP) Sinking Fund Funds to the Brookings Public Safety Center Budget

WHEREAS, the City of Brookings's Financial Sustainability Policy establishes the authority for the City to maintain a Sinking Fund for unexpected Vehicle, Equipment, Information Technology, and Building Maintenance/Replacement capital expenses; and

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

531 Public Safety Center	
531-000-5-422-03 Consulting & Engineering	\$ 45,000.00
Total Transfers	<u>\$ 45,000.00</u>

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

213-000-5-911-00 Buildings Sinking Fund	<u>\$ 45,000.00</u>
Total Source of Funding	<u>\$ 45,000.00</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 25th day of June, 2024.

CITY OF BROOKINGS, SD

Oepke G. Niemeyer, Mayor

ATTEST:

Bonnie Foster, City Clerk