

RESOLUTION NO. 2026-67

A RESOLUTION AUTHORIZING AN ANNUAL ADJUSTMENT OF THE DISTRICT'S RESERVE FUND BALANCES BY TRANSFERRING \$2,067,020 AND \$5,843,054 FROM THE GENERAL O&M FUND AND CAPITAL IMPROVEMENT RESERVE, RESPECTIVELY TO THE CAPITAL FUND IN ACCORDANCE WITH THE DISTRICT'S RESERVE POLICY

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WHEREAS, on March 25, 2010, the Board approved a Reserve Policy that provides for the annual adjustment of the District's Reserve Fund balances to provide funding to: (a) establish a balance in the Capital Fund sufficient to fund the current year's capital budget; and (b) establish a balance in the General Operations & Maintenance (O&M) Fund sufficient to fund 100% of the current year's total operating budget; and

WHEREAS, to fully fund the current year Capital Fund and the General O&M Fund, staff have recommended that the Board authorize the adjustment of the District's Reserve Fund balances by approving an internal budget transfer in the amount of \$5,843,054 to the Capital Fund from the Capital Improvement Reserve and \$2,067,020 from the General O&M Fund to the Capital Fund.

WHEREAS, THE Board of Directors is convinced by the staff report that these transfers are necessary and further finds that the transfer of these furthers the mission of the District to treat wastewater in a cost-effective manner and return clean water to the environment.

NOW, THEREFORE, BE IT RESOLVED, by the Board of Directors of the Carmel Area Wastewater District that it hereby authorizes the adjustment of the District's Reserve Fund balances and approves the transfer of \$5,843,054 to the Capital Fund from the Capital Improvement Reserve and \$2,067,020 from the General O&M Fund to the Capital Fund.

PASSED AND ADOPTED at a regular meeting of the Board of Directors of the Carmel Area Wastewater District duly held on August 27, 2026, by the following vote:

AYES: BOARD MEMBERS: PRESIDENT SIEGFRIED,
DIRECTORS: COLE, URQUHART, WHITE
NOES: BOARD MEMBERS:
ABSENT: BOARD MEMBERS:
ABSTAIN: BOARD MEMBERS:


Robert Siegfried, President of the Board

ATTEST:


Domine Barringer, Board Clerk