

RESOLUTION NO. 2038

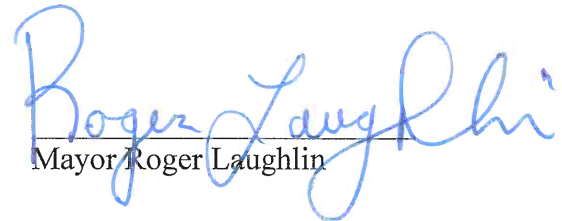
A RESOLUTION ESTABLISHING A SPECIAL REVENUE FUND

WHEREAS, the City Council of West Branch, Iowa, desires to establish a capital project improvement fund for funds received through property levies; and

BE IT RESOLVED, by the City Council of the City of West Branch, Iowa as follows:

- Section 1. The Capital Improvement Reserve Fund (300) is hereby created.
- Section 2. The Capital Improvement Reserve Fund is the first step in helping the City of West Branch advance a disciplined capital improvement strategy. It is intended to keep the debt obligation portion of the tax rate steady.
- Section 3. Pursuant to GASB 54, these funds are restricted for capital projects.

Passed and approved by the City Council of the City of West Branch, Iowa, this 20th day of September, 2021.


Mayor Roger Laughlin

ATTEST:



Leslie Brick, City Clerk