

JEFFERSON COUNTY BOARD OF COMMISSIONERS

Consent Agenda Item

FOR THE WEEK OF: February 7, 2011

I. Description -- A brief description of the agenda item.

This request authorizes the County Auditor and Treasurer to establish a Fund to be known as the JeffCom Capital Fund.

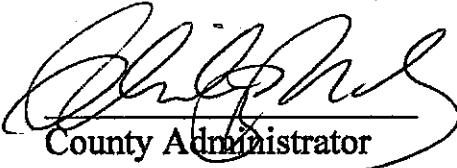
II. Issues -- A short outline of the major issues or areas that should be given particular attention.

The County JeffCom E911 Fund currently receives sales tax for E911 purposes per RCW 82.14.420 and the JeffCom Administrative Board desires those sales taxes be deposited into a separate fund titled JeffCom Capital Fund for use in paying capital bond debt, purchasing capital equipment, or for other JeffCom expenditures as designated by the JeffCom Administrative Board.

III. Action -- What is the nature of the action the Board is being asked to take (discussion, approval of a contract, support for a grant, etc.).

Approve the resolution.

Reviewed By:


County Administrator

2/3/11
Date

STATE OF WASHINGTON
County of Jefferson

In the Matter of Establishing }
a JeffCom Capital Fund } **RESOLUTION NO. _____**

WHEREAS, the County JeffCom E911 Fund currently receives sales tax for E911 purposes per RCW 82.14.420; and,

WHEREAS, the JeffCom Administrative Board desires those sales taxes be deposited into a separate fund titled JeffCom Capital Fund for use in paying capital bond debt, purchasing capital equipment, or for other JeffCom expenditures as designated by the JeffCom Administrative Board.

NOW, THEREFORE, BE IT RESOLVED, by the Board of County Commissioners that it is in the best interest of Jefferson County that a fund be established to be known as the JeffCom Capital Fund number 119-000-010 by the Jefferson County Treasurer and hereby directs the County Auditor to incorporate this new fund into the County's accounting system as a special revenue fund and to disclose such Fund in the County's Annual Financial Statements.

BE IT FURTHER RESOLVED, that the Board of Commissioners directs the Treasurer to establish a JeffCom Capital Fund in the Treasurer's financial system and that the interest earned from the monies invested by the Jefferson County Treasurer from the JeffCom Capital Fund shall be deposited to that fund.

BE IT FINALLY RESOLVED, that the JeffCom Capital Fund will have an initial working capital reserve requirement of \$0.00 (zero).

APPROVED AND SIGNED this ____ day of February, 2011.

SEAL

JEFFERSON COUNTY
BOARD OF COMMISSIONERS

John Austin, Chairman

ATTEST:

Phil Johnson, Member

Lorna L. Delaney, CMC
Clerk of the Board

David Sullivan, Member