

**KING CONSERVATION DISTRICT
KING COUNTY, WASHINGTON**

RESOLUTION NO. 18-003

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE KING CONSERVATION DISTRICT, KING COUNTY, WASHINGTON, AUTHORIZING THE BOARD SECRETARY/AUDITOR TO TRANSFER FUNDS FOR ADMINISTRATIVE AND EFFICIENCY PURPOSES AND TO MAKE ADDITIONAL TRANSFERS OF FUNDS CONSISTENT WITH THE 2018 BUDGET AND BOARD DIRECTION.

WHEREAS, the King Conservation District ("District") has a desire to simplify its current bank account structure for administrative and efficiency purposes and to make such transfers of funds as are necessary for that purpose; and

WHEREAS, the District desires to make additional transfers of funds consistent with the 2018 budget and Board of Supervisors direction, now therefore;

BE IT RESOLVED by the Board of Supervisors of the King Conservation District, as follows:

Section 1. The recitals set forth above are incorporated herein in full by this reference.

Section 2. For the purposes described herein, the District authorizes and directs the Board Secretary/Auditor Bill Knutsen to take the following actions:

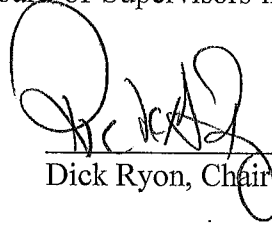
1. Close out the US Bank account number ending in 0152. All funds in this account at the time of closing shall be transferred and deposited into the District's Operating Account currently maintained with Bank of America (account number ending in 0408). The funds may be transferred via wire transfer, certified check, or such other means as determined by the District's Chief Operating Officer as being appropriate under the circumstances.

2. All funds currently on deposit in US Bank account number ending in 2328 shall be deposited into the District's Operating Account with Bank of America (account number ending in 0408). The funds may be transferred via wire transfer, certified check, or such other means as determined by the District's Chief Operating Officer as being appropriate under the circumstances.

3. Authorize and direct the District's Chief Operating Officer to make a journal entry showing a transfer of \$496,248.00 (or other amount as may be in such account at the time of the journal entry) from the contingency reserve in the Local Government Investment Pool (LGIP) and into the LGIP current operating account. The effect of this journal entry is to make a total of

\$1,278,656.00 available in the Operating Account with Bank of America available to cover approved 2018 expenses.


ADOPTED by the Board of Supervisors at a Board of Supervisors meeting open to the public held on November 19, 2018.



Dick Ryon, Chair

CERTIFICATE

I, Bill Knutsen, Secretary of the Board of Supervisors, King County, Washington, do hereby certify that the foregoing resolution is a true and correct copy of Resolution No. 18-003 of such Board, duly adopted at a special meeting thereof held on the 19th day of November, 2018, by the members of such Board in attendance at such meeting and attested by myself in authentication of such adoption.



Bill Knutsen, Secretary/Auditor

**King Conservation District
Balance Sheet**

As of 9/30/2018
(In Whole Numbers)

	Current Operating	Contingency Reserve	Working Lands Initiative	Working Lands Breakout	Member Jurisdiction	All Other Reserve	LIP	Regional Food Reserve	Total
Assets									
Current Assets									
Cash & Cash Equivalents									
Cash (Checking Ops / BofA / x0408)	60,263	0	0	0	0	0	0	0	60,263
Cash (US Bank- 2012 Assessment- 2328)	24,764	0	50,313	1,302,586	0	0	0	0	1,377,664
Cash (US Bank- Rate Payer Funds- 0152)	325,790	0	206,631	0	0	0	0	0	532,421
Time Value Investments - Bond Purchase	496,248	0	0	0	0	0	0	0	496,248
Cash (Local Government Investment Pool)	199,674	1,600,000	0	0	3,721,690	157,736	1,142,042	1,375,025	8,196,167
Cash (Pay Pal)	0	0	0	0	0	0	0	0	0
Total Cash & Cash Equivalents	1,106,739	1,600,000	256,944	1,302,586	3,721,690	157,736	1,142,042	1,375,025	10,662,763
Total Current Assets	1,106,739	1,600,000	256,944	1,302,586	3,721,690	157,736	1,142,042	1,375,025	10,662,763
Total Assets	1,106,739	1,600,000	256,944	1,302,586	3,721,690	157,736	1,142,042	1,375,025	10,662,763

1,103,752.00

532,421 #1) 325,790 close use BANK 0152
206,631 cashiers check for \$ 532,421

50,313 #2) 50,313 US Bank cashiers check for \$ 50,313

199,674 #3) 199,674 = will automatically reduce when transfer munny in the next check run, to B & A 0408

496,248 #4. 1,600,000 = Need to J/E \$ 496,248 from contingency reserve
- 496,248 to LIP current operating. So we can transfer to BofA 6408 for checks

\$ 1,278,656 1,103,752.00 bal in contingency reserve

Likely have to do another ...
\$ 656,281.35