

Resolution No. 2020-03  
Port Ludlow Drainage District  
Jefferson County, Washington  
P.O. Box 65261, Port Ludlow, WA 98365

A Resolution of the Port Ludlow Drainage District  
to Combine Two District Investment Accounts into a Single Account

WHEREAS, Port Ludlow Drainage District, at the October 8, 2020 meeting of the Board of Commissioners, approved a motion to remove the designation of "Drainage District Reserve Fund" from account 695-001-040 thus lifting restrictions for the use of funds in this account for projects not planned for by the District; and

WHEREAS, Port Ludlow Drainage District seeks to streamline processes to ease the administrative burden of the District; and

WHEREAS, combining two separate accounts into one account would allow for more efficient controls and better management of the District's funds and investments;

NOW, THEREFORE, the Board of Commissioners of Port Ludlow Drainage District hereby direct the Jefferson County Auditor to inactivate Fund 695-001-040, "Drainage District Reserve Fund" effective January 1, 2021. The Jefferson County Treasurer will transfer all funds from this account, with any accrued interest, to the Port Ludlow Drainage District, General Fund 695-001-010, State Investment Pool.

PASSED at the Regular Meeting of the Port Ludlow Drainage District Board of Commissioners this 8<sup>th</sup> day of October 2020.



Don Forbes, Chair, Commissioner 2

Vacant

Commissioner 1



Deborah Helleson, Commissioner 3