

STATE OF NEW MEXICO
CITY OF RIO COMMUNITIES
RESOLUTION NUMBER: 2017-86
RESERVE ACCOUNT

- WHEREAS,** the Governing body in and for the City of Rio Communities, State of New Mexico has designated a budgeted reserve fund as required by the State of New Mexico, and
- WHEREAS,** said reserve was developed on the basis of state statute and through cooperation with all user departments, elected officials, and other department supervisors, and
- WHEREAS,** the official meetings for the review of said documents were duly advertised in compliance with the State Open Meetings act, and Resolution 2017-77 Open Meetings Act,
- WHEREAS,** it is the majority opinion of this Board that the proposed is accurate as determined for fiscal year 2018,

NOW, THEREFORE, BE IT HEREBY RESOLVED that the Governing Body of the City of Rio Communities, State of New Mexico hereby adjusts its local reserve to \$355,000 to be placed into a depository interest bearing account with the New Mexico State Treasurer, New Mexico Local Government Investment Pool for all such reserves.

BE IT ORDAINED BY THE GOVERNING BODY OF THE CITY OF RIO COMMUNITIES, NEW MEXICO, HEREBY PASSED, APPROVED AND ADOPTED THIS 9th DAY OF MAY 2017.

City of Rio Communities Governing Body

Mark Gwinn,
Mayor

Margaret (Peggy) Gutjahr,
Councilor – Mayor Pro-tem

William (Bill) Brown,
Councilor

Arturo R. Sais,
Councilor

Thomas Scroggins,
Councilor

ATTEST

Elizabeth (Lisa) Adair,
Municipal Clerk