

**TOWN OF FARMINGTON  
RESOLUTION #280-05  
CREATION OF RESERVE FUND**

WHEREAS: The Town of Farmington is required by USDA Rural Development to establish a reserve fund for the purpose of short-lived asset replacement for the water system, totaling \$25,000 over a period of 10 years.

WHEREAS: It is required that the Town Council pass a resolution for the creation of this new fund.

THEREFORE: The revenue for this special fund will be received from the \$3.00 per month water rate increase.  
\$250.00 per month for a total of \$3,000 per year.

THEREFORE: It is hereby resolved by the Mayor and Council that the special fund, to be called, Short-Lived Asset Replacement Fund , is established.

THIS RESOLUTION #280-05 PASSED AND APPROVED IN  
FEBRUARY 2005, ESTABLISHED JULY 11, 2005.

TOWN OF FARMINGTON, WHITMAN  
COUNTY, WASHINGTON

  
\_\_\_\_\_  
Royce Johnson, Mayor

ATTEST:

  
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Candace S. Fisher, Clerk-Treasurer