



East County Fire and Rescue

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Resolution #330-10172023

A resolution to authorize transfer of funds from the general fund (6291) and apparatus reserve fund (6291-1) to the debt service fund (6248) and early payoff of the district's 2012 limited tax general obligation (LTGO) bonds.

WHEREAS, East County Fire and Rescue Board of Fire Commissioners endeavors to be fiscally responsible, operate with transparency, and ensure adequate and sustainable funding; and

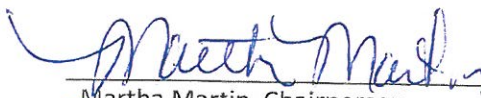
WHEREAS, the district has LTGO bonds issued in 2012 and has sufficient reserves for early payoff of these bonds, reducing the total debt service expense to the district.

NOW, THEREFORE, BE IT RESOLVED that the Board of Fire Commissioners authorizes the following transfer of funds:

1. Transfer of \$189,650 from the general fund (6291) to the debt service fund (6248).
2. Transfer of \$325,000 from the apparatus reserve fund (6291-1) to the debt service fund (6248) with the intention that these reserve funds will be replenished from the general fund (6291) in subsequent years between 2024 and 2026 as provided in the district's long-term financial plan.

AND, FURTHER that the district pay the principal and current interest of the 2012 LTGO bonds in the amount of \$514,650 on or before December 1, 2023.

ADOPTED at a Regular Meeting of the Board of Commissioners for East County Fire and Rescue October 17, 2023, with the following Commissioners being present and voting:



Martha Martin, Chairperson



Sherry Petty, Commissioner



Joshua Seeds, Commissioner


Absent

Michael Taggart, Vice Chair



Steve Hofmaster, Commissioner

Attest



Debbie Macias, District Secretary

