

**CITY OF GUSTAVUS, ALASKA
RESOLUTION 2014-10**

**A RESOLUTION OF THE CITY OF GUSTAVUS AUTHORIZING THE
CITY CLERK/TREASURER TO ESTABLISH SEPARATE ENCUMBERED
DEPARTMENT AND COMMITTEE ACCOUNTS WITHIN THE
ALASKA MUNICIPAL LEAGUE INVESTMENT POOL**

WHEREAS, the City of Gustavus established a fund account with the Alaska Municipal League Investment Pool (AMLIP) in September, 2008; and

WHEREAS, the AMLIP account is utilized for its dedication to preservation of Capital; and

WHEREAS, the City of Gustavus AMLIP account has only shown a margin of growth with no losses; and

WHEREAS, the Gustavus Council approved Resolution 2014-01 "A Resolution Transferring Monies From The City Checking Account for Committee and Department Special Projects and Needs Beyond the Scope of the FY-14 Budget" on January 13, 2014; and


WHEREAS, there are encumbered committee and department funds listed in "internal" accounts within the City of Gustavus accounting software, Quickbooks, that are not transparently separated into external accounts; and

WHEREAS, the City may establish encumbered funds in this way, as opposed to establishing encumbered funds within the yearly City budget; and


WHEREAS, the City requires immediate access to all department or committee encumbered funds and the ability to efficiently and transparently monitor each of those specific encumbered accounts; and now therefore be it

RESOLVED, that the Gustavus City Council authorizes the City Clerk/Treasurer to establish separate encumbered committee and department fund accounts with the Alaska Municipal League Investment Pool.

PASSED and **APPROVED** by the Gustavus City Council this 10th day of February, 2014.



Sandi Marchbanks, Mayor



Attest: Michael Petty, Deputy Clerk



Noël Farevaag, City Clerk/Treasurer