

**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

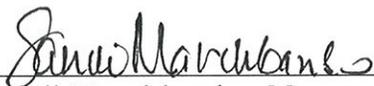
**WHEREAS**, there are encumbered committee and department funds listed in "internal" accounts within the City of Gustavus accounting software, Quickbooks, that are not transparently separated into external accounts; and

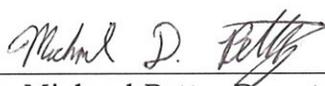
**WHEREAS**, the City may establish encumbered funds in this way, as opposed to establishing encumbered funds within the yearly City budget; and

**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 10<sup>th</sup> day of February, 2014.

  
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Sandi Marchbanks, Mayor

  
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Attest: Michael Petty, Deputy Clerk

  
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Noël Farevaag, City Clerk/Treasurer