

RESOLUTION NO. 62-03
ESTABLISHING A RESERVE FOR ACCRUED LEAVE FUND
FUND NUMBER 131-000-000

WHEREAS, RCW 36.32.120, states, in part, "...the board of county commissioners ... have the care of the county property and the management of the county funds and business..."; and

WHEREAS, the county as of December 31, 2002, has accrued leave in the Current Expense fund totaling approximately \$2,169,672;

WHEREAS, establishing a Reserve for Accrued Leave Fund will provide a funded source of payment for obligations of accrued leave within the Current Expense Fund.

NOW, THEREFORE, the Mason County Board of Commissioners does hereby establish the Reserve for Accrued Leave Fund (131-000-000), as described in Exhibit A.

APPROVED this 10th day of June, 2003.

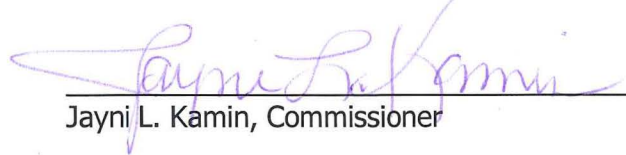
BOARD OF COUNTY COMMISSIONERS
MASON COUNTY, WASHINGTON



Herb Baze, Chairperson



Wesley E. Johnson, Commissioner



Jayni L. Kamin, Commissioner

ATTEST:


Rebecca S. Rogers, Clerk of the Board

APPROVED AS TO FORM:

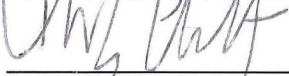

Chief Deputy Prosecuting Attorney
Michael Clift

EXHIBIT A
RESERVE FOR ACCRUED LEAVE FUND
FUND NUMBER 131-000-000

A. Purpose. The Reserve for Accrued Leave Fund is established for the purpose of receiving funds and paying costs of accrued leave for employees, within the Current Expense budget, who retire or otherwise cease employment with the county.

B. Funding.

1. By adoption of this resolution, the Fund shall be established.
2. The following establishes a target schedule for maintaining the Fund in 2004 and future years in conjunction with approval of the annual budget. However, the Commissioners shall, by majority vote, determine the actual percentage of the Fund in any given year.

Budget Year	Percent	Accrued Leave Balance as of:
2004	45	12/31/02
2005	50	12/31/03
2006	55	12/31/04
2007	60	12/31/05
2008	65	12/31/06
2009	70	12/31/07
2010	75	12/31/08
2011	80	12/31/09
2012	85	12/31/10
2013	90	12/31/11
2014	95	12/31/12
2015	100	12/31/13

For all succeeding years the Fund shall be maintained at 100 percent of the balance of accrued leave for the period ending two years prior to the budget year.

3. The Board of County Commissioners may fund the Fund from current revenue, unencumbered cash balances, revenue from the sale of assets or any other source they so designate.
4. Interest on the Fund shall remain within the Fund, however, the Board of County Commissioners may elect to withdraw funds from the Fund in the event the Fund balance exceeds the percent required. Such funds withdrawn shall be placed in the Current Expense Fund.

C. Administration. The Fund shall be administered by the Director of Budget and Finance or as determined by the Board of County Commissioners.

D. Payment Schedule. An individual payment schedule may be established upon approval of the Board of County Commissioners.