

RESOLUTION 2026-02

A RESOLUTION AUTHORIZING A POOLED CASH INVESTMENT STRATEGY

WHEREAS, the Village of Waldo maintains multiple governmental funds, including the Cemetery Fund, Millpond Dam Fund, Recreation Fund, and Project Fund, which periodically maintain idle cash balances; and

WHEREAS, the Village has a fiduciary responsibility to manage public funds in a prudent manner and to maximize interest earnings while preserving safety and liquidity; and

WHEREAS, the Village Board finds that pooling idle cash balances for investment purposes allows the Village to obtain a higher interest rate than maintaining separate accounts, while still preserving each fund's identity through separate accounting records; and

WHEREAS, interest earned on pooled funds can be allocated fairly and proportionally based on each fund's share of the pooled balance;

NOW, THEREFORE, BE IT RESOLVED, that the Village Board of the Village of Waldo hereby authorizes the pooling of idle cash balances from the following funds for investment purposes:

- Cemetery Fund
- Millpond Dam Fund
- Recreation Fund
- Project Fund

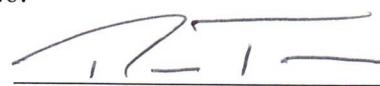
BE IT FURTHER RESOLVED, that such pooled funds shall be invested in a money market or similar interest-bearing account at a qualified financial institution;

BE IT FURTHER RESOLVED, that all participating funds shall remain separately accounted for in the Village's financial records, and that interest earned shall be allocated monthly to each fund on a proportional basis according to its share of the pooled balance;

BE IT FURTHER RESOLVED, that the Clerk-Treasurer is authorized to establish such accounts, perform monthly interest allocations, and maintain supporting documentation for audit purposes;

BE IT FURTHER RESOLVED, that this resolution shall take effect upon adoption.

Adopted this 12th day of January 2026.


Travis Thomas, Village President

Attest: Lisa Gillette
Lisa Gillette, Clerk/Treasurer