

ORDINANCE NO. 1003 – CLOSING FUND #310

AN ORDINANCE OF THE CITY OF NORTH BONNEVILLE, WASHINGTON CLOSING THE SEWER TREATMENT PLANT CONSTRUCTION FUND (#310) AND TRANSFERRING RESIDUAL DEBTS AND FUND BALANCE TO THE SEWER FUND (#401)

WHEREAS, the Sewer Treatment Plant Fund (#310) was designated to account for the construction of the city's new sewer plant, which has been completed; and

WHEREAS, there remains outstanding a loan from the Water Reserve Fund (#305) to the Sewer Treatment Plant Fund;

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF NORTH BONNEVILLE, WASHINGTON DO ORDAIN AS FOLLOWS:

Section 1. Closing the Sewer Treatment Plant Fund

The Sewer Treatment Plant Fund (#310) shall be closed, and any residual fund balance shall be transferred to the Sewer Fund (#401).

Any remaining liabilities, including the Water Reserve Fund Loan, shall be remitted from the Sewer Fund.

Section 2. Severability.

If any section, sentence, clause or phrase of this Ordinance shall be held to be invalid or unconstitutional by a court of competent jurisdiction, such invalidity or unconstitutionality shall not affect the validity or constitutionality of any other section, sentence, clause or phrase of this Ordinance.

Section 3. Effective Date and Publication.

This Ordinance shall be effective five days after publication of the Ordinance, or a summary thereof consisting of its title, in the official newspaper of the City.

PASSED BY THE CITY COUNCIL ON DECEMBER 13th, 2011.

Don Stevens, Mayor

ATTEST:

John Spencer, City Clerk