

ORDINANCE NO. 1002 – CLOSING FUND #300

AN ORDINANCE OF THE CITY OF NORTH BONNEVILLE, WASHINGTON CLOSING THE CASCADE DRIVE FUND (#300) AND TRANSFERRING RESIDUAL FUND BALANCE TO THE STREET FUND (#101)

WHEREAS, the Cascade Drive Fund (#300) has been inactive for many years and is no longer necessary; and

WHEREAS, any residual fund balance in the Cascade Drive Fund should be transferred to the Street Fund (#101) because the funding for the Cascade Drive Fund came from Transportation Improvement Grants intended for road construction and rehabilitation;

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

Section 1. Closing the Cascade Drive Fund

The Cascade Drive Fund (#300) shall be closed, and the residual fund balance of \$36,833.33 in the Cascade Drive Fund shall be transferred to the Street Fund (#101).

Any remaining, though unanticipated, liabilities shall be remitted from the street 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