

ORDINANCE NO. 636

AN ORDINANCE CHANGING THE NAME OF THE "SEWER SINKING FUND" TO THAT OF "SEWER RESERVE FUND"; AND DECLARING AN EMERGENCY

WHEREAS, Ordinance No. 409, enacted March 3, 1958 established a SEWER SINKING FUND with monies transferred to it as provided in said ordinance and said fund was to be used and expended by the Canby City Council from time to time as the Council determined advisable or necessary for the maintenance, extension, operation or enlargement of the city's public sanitary sewer system, including, though not exclusively, all appurtenances necessary, useful or convenient for the collection, treatment and disposal of sewage; and

WHEREAS, other ordinances of the city have, for various reasons, directed transfers or deposits to said SEWER SINKING FUND for use or expenditures as authorized by said Ordinance No. 409; and

WHEREAS, Oregon Local Budget Law and generally used accounting terminology now identifies such a fund as a "Sewer Reserve Fund" and it is necessary and advisable that the city change the name of the originally established and now existing SEWER SINKING FUND to that of the "SEWER RESERVE FUND" and such a change shall not alter or affect the purpose or authorized uses of said fund; now therefore,

THE CITY OF CANBY ORDAINS AS FOLLOWS:

Section 1: The name of the SEWER SINKING FUND account as established by Ordinance No. 409 enacted March 3, 1958 is hereby changed to that of SEWER RESERVE FUND and the purposes for and authorized uses of such fund shall remain the same as specified in said ordinance.

Section 2: All previously authorized transfers of monies to

the account name of "Sewer Sinking Fund" and any transfers of funds hereafter to that account name shall be transferred to the SEWER RESERVE FUND.

Section 3: It is necessary to change the Sewer Sinking Fund account name and designation immediately in order to eliminate confusion in the sewer fund account records and to properly identify such funds. Therefore, an emergency is hereby declared to exist and this ordinance shall take effect immediately upon enactment after final reading.

Passed on first reading at a regular meeting of the Canby City Council on Wednesday, November 2, 1977; ordered posted in three (3) public and conspicuous places in the City of Canby for a period of two (2) full calendar weeks as required by the Canby City Charter; and to come up for final reading and action of the Canby City Council at a regular meeting thereof on December 7, 1977, at the hour of 8:00 o'clock p.m. at the Council's regular meeting chambers at the Canby City Hall.

x Robert E. Rapp  
ROBERT E. RAPP - Mayor

ATTEST:

Harold A. Wyman  
HAROLD A. WYMAN - City Recorder

Passed on final reading at a regular meeting of the Canby City Council on December 7, 1977, by the following votes: Yeas 4. Nays 0.

Robert E. Rapp  
ROBERT E. RAPP - Mayor

ATTEST:

Harold A. Wyman  
HAROLD A. WYMAN - City Recorder