

ORDINANCE NO. 1010-A

Introduced by Commissioner Keith Dyer

ABOLISHING GENERAL OBLIGATION SEWER BOND FUND AND TRANSFERRING
ANY OUTSTANDING BALANCES INTO THE GENERAL OBLIGATION PUBLIC
SAFETY BUILDING BOND FUND

WHEREAS, the City of Warrenton was requested by Rural Development to refinance the General Obligation Sewer Bonds provided to the Town of Hammond in 1980 and,

WHEREAS, this refinance was included with the bond sale for the Public Safety Building Bonds, in the amount of \$233,739.

NOW, THEREFORE, The City of Warrenton ordains as follows:

Section 1. By authority of Oregon Revised Statutes, Sections 280.040, 280.100 and 280.110, the City of Warrenton hereby abolishes the General Obligation Sewer Bond fund and transfers all outstanding balances into the General Obligation Public Safety Building Bond fund.

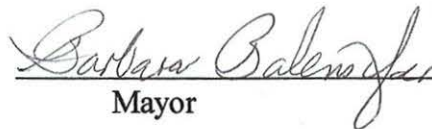
Section 2. Cash remaining in the General Obligation Sewer Bond fund is \$37,144.88 and will be transferred to the General Obligation Public Safety Building Bond fund.

First Reading: September 16, 1998

Second Reading: October 7, 1998

PASSED by the City Commission of the city of Warrenton, this 7th day of October, 1998.

APPROVED AND ADOPTED by the Mayor of the City of Warrenton, this 7th day of October, 1998



Mayor

ATTEST:



City Manager/Auditor