

RESOLUTION NO. 2391

Introduced by All Commissioners

**ELIMINATING A RESERVE FUND
(Repealing Resolution No. 2022)**

Whereas, the Commission established the Water Bond Reserve Fund beginning in the fiscal year 2002-2003 by Resolution No. 2022, dated June 19, 2002, and

Whereas, this fund is no longer required to maintain a reserve for the payment of debt service related to the water system revenue bonds for the Water Fund, and

Whereas, the Water System Revenue Bonds were paid in full as of June 30, 2009,

Now Therefore, Be It Resolved, the City Commission of the City of Warrenton hereby authorizes the elimination of the Water Bond Reserve Fund and Resolution No. 2022 is hereby repealed.

This resolution is effective on May 28, 2013.

PASSED by the City Commission of the City of Warrenton this 28 day of May, 2013

APPROVED by the Mayor of the City of Warrenton this 28 day of May, 2013



Mayor

ATTEST:



City Recorder

RESOLUTION NO. 2022

Introduced by All Commissioners

ESTABLISHMENT OF A RESERVE FUND

Whereas, the Budget Committee adopted appropriations for the Water Bond Reserve Fund beginning in the fiscal year 2002-2003,

Whereas, this fund will be used to accumulate funds for the payment of debt service related to the water system revenue bonds for the Water Fund, and

Whereas, this fund functions as a savings account

BE IT RESOLVED that the City Commission of the City of Warrenton hereby authorizes the establishment of the Water Bond Reserve Fund

This resolution is effective on July 1, 2002.

PASSED by the City Commission of the City of Warrenton this 19th day of June, 2002

APPROVED by the Mayor of the City of Warrenton this 19th day of June, 2002

Mayor

ATTEST:

City Manager