

RESOLUTION NO. 285

A RESOLUTION ESTABLISHING A WATER RESERVE FUND AND A SEWER OPERATING FUND; DISSOLVING LID #2 FUND; AND TRANSFERRING THE RESIDUAL EQUITY OF LID #2 FUND TO THE GENERAL FUND.

WHEREAS, the Water Reserve Fund and the Sewer Reserve Fund of the City of Aurora expired on June 28, 1995, and;

WHEREAS, the City Council has deemed it advisable to re-establish a Water Reserve fund as of July 1, 1995; and establish a Sewer Operating fund as of July 1, 1995, and;

WHEREAS, the City Council has deemed it unnecessary to maintain LID #2 Fund separate from the General Fund since all amounts due to the LID #2 Fund are turned over to the General Fund when collected;

NOW, THEREFORE, BE IT RESOLVED:

As of July 1, 1995, a Water Reserve Fund is re-established. As of that date an operating transfer in the amount of \$15,235 is to be made from the General Fund to the Water Reserve Fund. This fund is re-established for the purpose of maintaining, improving, or expanding the water system.

As of July 1, 1995, a Sewer Operating Fund is established. All sewer surcharge fees received for FY 95-96 and forward will be credited to this fund.

As of July 1, 1995, the LID #2 Fund is dissolved and its residual equity is transferred to the General Fund.

ADOPTED by the Aurora City Council at a regularly scheduled meeting on this 14th day of November, 1995.

 20 NOV 95
Richard Harrison, Mayor

ATTEST:


Melody Thompson, City Recorder