

City of Cheney, Washington

ORDINANCE. Y-10

AN ORDINANCE AMENDING ORDINANCES X-23 AND X-61 OF THE CITY OF CHENEY BY ASSIGNING THE INTERFUND LOANS DESCRIBED THERIN FROM THE SEWER FUND TO THE LIGHT FUND AND PROVIDING FOR THE EFFECTIVE DATE HEREOF.

WHEREAS, the City Sewer Fund has made loans to support Ordinance X-23, relating to the "Equipment Rental Fund" for general City purposes and Ordinance X-61 to rehabilitate and reconstruct Well No. 3;

WHEREAS, to support the operations and cashflow for the City Sewer Fund, it is deemed reasonable and necessary to assign and transfer the loans set forth in Section 1, below, to the City Light Fund for purposes of administration and repayment;

WHEREAS, the transfer of the loans from the Sewer Fund to the Light Fund will benefit and support city interests, including provision of services, development of infrastructure and other matters properly related thereto.

THE CITY COUNCIL OF THE CITY OF CHENEY, WASHINGTON, DO ORDAIN AS FOLLOWS:

Section 1. The City Council hereby authorizes, assigns, and transfers the following interfund loans from the Sewer Fund to the Light Fund:

Ordinance Number	Adoption Date	Loan Amount	Loan Outstanding	Receiving Fund
X-23	2-13-2018	\$29,718.75	\$20,803.13	510
X-61	4-23-2019	\$430,550	\$387,495.00	402

Section 2. All provisions of the interfund loans described in Ordinance X-23 and X-61 remain in full force and effect.

Section 3. This ordinance shall be in full force and effect thirty days after passage, approval and publication.

Introduced this 22nd day of June, 2021.

Passed by the City Council this _____ day of _____ 2021.

Approved by the Mayor this _____ day of _____ 2021.

Chris Grover, Mayor

ATTEST:

Cynthia Niemeier, City Clerk

APPROVED AS TO FORM:

Stanley Schwartz, City Attorney