

RESOLUTION # 102

A RESOLUTION PROVIDING FOR A RESERVE ACCOUNT FOR PAYMENT OF EXPENSES AS REQUIRED BY FARMERS HOME ADMINISTRATION CALLED WATER SINKING FUND.


BE IT RESOLVED that a Reserve Fund in the amount of \$1,029.68 to be known as the Water Sinking Fund shall be established as required by Section 4 (b) 3 of Resolution # 85.

BE IT RESOLVED that the City Recorder shall have charge of the Fund and see that it is administered in accordance with the laws of the State, the Ordinances of the City, and generally accepted municipal accounting principals.

BE IT RESOLVED that there shall be set aside and deposited in the Fund the sum of \$500 annually until there is accumulated in that fund the sum of \$5,000.00 after which no further deposits need be made into said fund except to replace withdrawals.

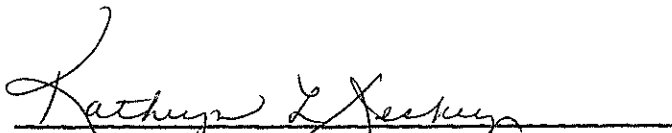
BE IT RESOLVED that the Water Sinking Fund shall be used and disbursed only for the purpose of paying the cost of repairing or replacing any damage to the Facility which may be caused by any unforeseen catastrophe and when necessary for the purpose of making payments of principal and interest on the bond hereby authorized in the event the amount of the Debt Service Account is insufficient to meet such payments.

ADOPTED by the Aurora City Council on June 28, 1983.



ROD YODER-MAYOR

ATTEST:



KATHRYN L. JESKEY-CITY RECORDER