

ORDINANCE NO. 2024- 35

APPROPRIATION ORDINANCE

AN ORDINANCE APPROPRIATING CERTAIN FUNDS IN THE WATER UTILITY ACCOUNT LINE ITEM, AMENDING THE CITY 2024 BUDGET AND FOR OTHER PURPOSES

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF LINCOLN, ARKANSAS, THAT:

Section One: Title. This Ordinance shall be known as an Ordinance Appropriating Certain Funds in the Water Utility Account Line Item, Amending the City 2024 Budget, and for Other Purposes.

Section Two: Findings. The Lincoln City Council finds as follows:

a. On December 19, 2023, the City Council of the City of Lincoln, Arkansas adopted, and the Mayor approved, Ordinance No. 2023-33, setting the City's Budget for Fiscal Year 2024.

b. The City has realized proceeds in the amount of \$136,450.00 as of the adoption of this ordinance from a statutorily-authorized internet auction with Purple Wave Auctions of Manhattan, Kansas.

c. The City has an outstanding loan from Simmons First Bank for a 2019 Solid Waste Truck. The payoff on that loan is \$15,183.13. The City Council wishes to pay off that loan.

Section Three: Appropriation; Budget Amended. The City Council hereby appropriates the amount of FIFTEEN THOUSAND, ONE HUNDRED EIGHTY-THREE and 13/100 DOLLARS (\$15,183.13) from the Water Department Utility Fund Line Item to satisfy the above-reference loan from Simmons First Bank in full. The City's 2024 Budget is hereby amended to account for this appropriation.

Section Four: Votes Required, Readings, Effective Date. This is an Appropriation Ordinance. In accordance with ARK. CODE ANN. § 14-55-204 and ARK. CODE ANN. § 14-55-203(c)(2), this ordinance is not an ordinance of a general or permanent nature. As such, it requires only a simple majority of votes of the City Council to pass and does not require three separate readings. This ordinance is effective immediately upon its passage.


PASSED AND APPROVED this 17 day of September, 2024.

APPROVED:



Doug Hutchens, Mayor

ATTEST:


Reilly Hopper, Clerk-Treasurer