

CITY OF BOX ELDER ORDINANCE # 656
TO AMEND ORDINANCE #641

BE IT ORDAINED BY THE Common Council of the City of Box Elder as follows:

SECTION 1- PURPOSE

Ordinance # 656 is an Ordinance to amend Ordinance #641 regarding advancement of funds from the general fund to the Enterprise-Water Fund. The Common Council of the City of Box Elder has deemed this Ordinance to be reasonable and necessary to discharge its lawful duty to make, approve and adopt an appropriations Ordinance.

SECTION 2 – REPAYMENT OF FUNDS

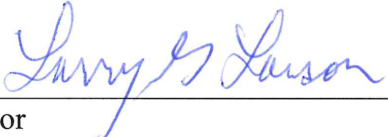
The Council hereby amends that portion of Ordinance #641 requiring the Enterprise-Water Fund to repay the \$400,000 advanced from the general fund within twenty four (24) months. The Enterprise-Water Fund shall repay the \$400,000 to the general fund as quickly as reasonably practicable. No interest shall accrue on the advance.

NOW THEREFORE, BE IT FURTHER ORDAINED by the Common Council of the City of Box Elder that this Ordinance shall become effective immediately upon passage in accordance with applicable South Dakota law (SDCL § 9-19-13).

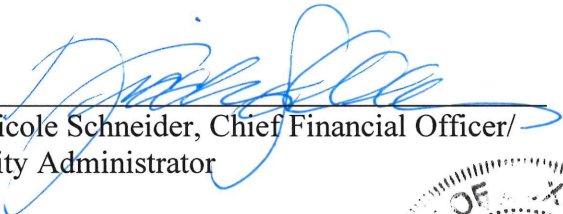
Dated this 19th day of August, 2020.

CITY OF BOX ELDER

ATTEST:
(SEAL)



Mayor



Nicole Schneider, Chief Financial Officer/
City Administrator

First Reading: August 18, 2020
Second Reading: N/A

