

ORDINANCE NO. 23-06

AN ORDINANCE REPEALING PARAGRAPH (B) OF SECTIONS 7.04.020 AND 13.48.060 OF THE MURRAY CITY MUNICIPAL CODE RELATING TO OPERATIONAL TRANSFERS OF THE SOLID WASTE AND RECYCLING FUND AND THE STORMWATER FUND.

BE IT ENACTED BY THE MURRAY CITY MUNICIPAL COUNCIL:

Section 1. Purpose. The purpose of this ordinance is to repeal paragraph (B) of sections 7.04.020 and 13.48.060 of the Murray City Municipal Code relating to operational transfers of the solid waste and recycling fund and the stormwater fund.

Section 2. Repeal Paragraph (B) of Sections 7.04.020. Paragraph (B) of Sections 7.04.020 and 13.48.060 of the Murray City Municipal Code shall be repealed as follows:

**Chapter 7.04
SOLID WASTE AND RECYCLING MANAGEMENT**

7.04.020: FUND:

B. Investments, Cash And Cash Equivalents Reserves (Reserve): The reserve level for the Solid Waste and Recycling Management Fund (the "fund") is twenty five percent (25%) of operating revenue ("reserve level"). This reserve level is to provide cash liquidity and operational stability in case of situations such as natural disasters, equipment failure, economic uncertainty, and weather variations. As a result of onetime expenses, the reserve level may fluctuate, provided however that the reserve level should not be drawn upon for ongoing operational expenses. If reserves are drawn below the reserve level, the fund will replenish reserves to the reserve level within five (5) years. (Ord. 16-01)

**Chapter 13.48
STORM WATER UTILITY**

13.48.060: STORMWATER FINANCIAL STANDARDS:

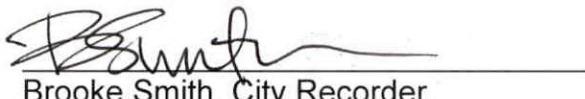
B. Investments, Cash And Cash Equivalents Reserves (Reserve): The minimum reserve level for the Stormwater Utility Enterprise Fund (the "fund") is twenty five percent (25%) of operating revenue ("reserve level"). This level of reserves provides the minimum cash liquidity and operational stability in case of natural disasters, equipment failure, economic uncertainty and weather variations. As a result of onetime expenses, the reserve level may fluctuate, provided however that the reserve level should not be drawn upon for ongoing operational expenses. If reserves are drawn below the minimum reserve level, the fund will replenish reserves to the reserve level within five (5) years. (Ord. 17-40)

Section 3. Effective date. This Ordinance shall take effect upon first publication.

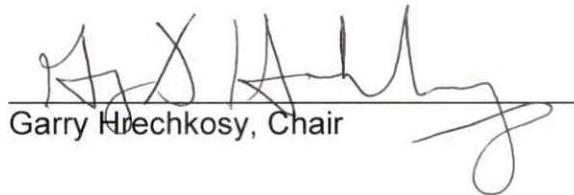
PASSED, APPROVED AND ADOPTED by the Murray City Municipal Council on this 18th day of April, 2023.

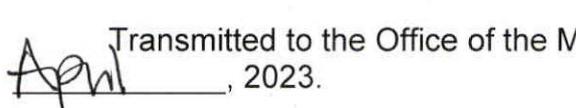


ATTEST:


Brooke Smith, City Recorder

MURRAY CITY MUNICIPAL COUNCIL


Garry Hrechkosy, Chair

Transmitted to the Office of the Mayor of Murray City on the 27th day of April, 2023.

MAYOR'S ACTION: Approved

DATED this _____ day of _____, 2023.


Brett A. Hales, Mayor

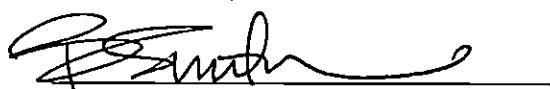
ATTEST:



Brooke Smith, City Recorder

CERTIFICATE OF PUBLICATION

I hereby certify that this Ordinance, or a summary hereof, was published according to law on the 27th day of April, 2023.



Brooke Smith, City Recorder