

RESOLUTION NO. 06-2025

DIAMOND CITY, BOONE COUNTY, ARKANSAS

SID ACCOUNT TRANSFER

WHEREAS, THE CITY OF DIAMOND CITY, AS PART OF THE ONGOING EFFICIENCY OF THE TREASURER TO KEEP THE NECESSARY FUNDS AVAILABLE TO MAINTAIN AN IMPORTANT MEASURE OF FINANCIAL HEALTH IN ALL OF THE CITY'S ACCOUNTS.

WHEREAS, THE NEED TO AMEND RESOLUTIONS #22-2018 & 23-2018 FOR MUNICIPAL IMPROVEMENT DISTRICT #1 - #2 PUT IN PLACE BECAUSE OF THE CITY OF DIAMOND CITY LOAN OBLIGATIONS.

WHEREAS, THE SID LOAN HAS BEEN PAID IN FULL AND THIS BANK ACCOUNT IS NOT LONGER NEEDED.

WHEREAS, THE SID ACCOUNT WILL BE CLOSED AND ALL MONIES TRANSFERRED TO THE WATER AND SEWER ACCOUNT AT THE RATIO OF 50/50 TO ASSIST WITH EACH DEPARTMENTS FUNDING

NOW THEREFORE BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF DIAMOND CITY, BOONE COUNTY, ARKANSAS:

SECTION 1: EMERGENCY CLAUSE.

UPON APPROVAL, THIS RESOLUTION WILL BECOME EFFECTIVE THIS 22ND DAY OF APRIL 2025.

SECTION 2: SERVERABILITY.

IN THE EVENT THAT ANY TITLE, SECTION, PARAGRAPH, ITEM, SENTENCE, CLAUSE, PHRASE, OR WORD OF THIS RESOLUTION IS DECLARED OR ADJUDGED TO BE INVALID OR UNCONSTITUTIONAL, SUCH DECLARATION OR ADJUDICATION SHALL NOT AFFECT THE REMAINING PORTIONS OF THE RESOLUTION WHICH SHALL REMAIN IN FULL FORCE AND EFFECT AS IF THE PORTION SO DECLARED OR ADJUDGED INVALID OR UNCONSTITUTIONAL WERE NOT ORIGINALLY A PART OF THE RESOLUTION.

SECTION 3: REPEALER.

ALL LAWS, ORDINANCES, RESOLUTIONS, OR PARTS OF THE SAME, THAT ARE INCONSISTENT WITH THE PROVISIONS OF THIS RESOLUTION, ARE HEREBY REPEALED TO THE EXTENT OF SUCH INCONSISTENCY.

PASSED AND APPROVED THIS THE 22ND DAY OF APRIL 2025 IN THE REGULAR CITY COUNCIL PROCEEDINGS.

5 AYE'S; 0 NAY'S; 1 ABSENT; 0 ABSTAIN.



JOE JORDAN - RECORDER



JACOB GLIDEWELL - MAYOR