

THE TOWN OF FOUNTAIN LAKE ORDINANCE NO. ~~2010-01~~ <sup>2018</sup> - 01

AN ORDINANCE TO AMEND ORDINANCE 2010-09 TO WAIVE INVENTORY FOR ASSETS TOTALING LESS THAN \$10,000.00

WHERE AS THE TOWN OF FOUNTAIN LAKE WISHES TO CHANGE THE ASSETS TOTALING LESS THAN \$10,000.00 TO TOTALING LESS THAN \$3,000.00:

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF FOUNTAIN LAKE, ARKANSAS:

**SECTION 1. INVENTORY OF PHYSICAL ASSETS**

AN ANNUAL INVENTORY OF ALL ASSETS OWEND BY THE TOWN OF FOUNTAIN LAKE SHALL BE CONDUCTED BY THE CLERK/TREASURER WHEN THE VALUATION OF SAID ASSETS MEETS OR EXCEEDS \$3,000.00. AS USED IN THIS AMENDED ORDINANCE THE TERM "ASSETS SHALL INCLUDE BOTH REAL AND PERSONAL PROPERTY.

**SECTION 2. GENERAL REPEALER**

ALL ORDINANCES, RESOLUTIONS AND PARTS THEREOF IN CONFLICT WITH THIS ORDINANCE ARE HEREBY REPEALED TO THE EXTENT OF SUCH CONFLICT.

**SECTION 3. SEVERABILITY**

SHOULD ANY SECTION, CLAUSE OR PHRASE OF THIS ORDINANCE BE DECLARED BY THE COURTS TO BE INVLAID, THAT VALIDITY SHALL NOT AFFECT THE OTHER PROVISION OF THIS ORDINANCE WHICH SHALL BE GIVEN EFFECT WITHOUT THE INVALID PROVISION OR APPLICATION, AND TO THIS END, THE PROVISIONS OF THIS ORDINANCE ARE DECLARED TO BE SEVERABLE.

PASSED AND APPROVED THIS 12<sup>th</sup> DAY OF ~~DECEMBER 2017~~

*Feb. 2018*

*Jack Fields*

MAYOR JACK FIELDS

*Tracie Taylor*

CLERK/TREASURER TRACIE TAYLOR

