

Insurance Proceeds Fund 20

RESOLUTION NO. 82-73

A RESOLUTION ESTABLISHING THE CITY OF LAWTON INSURANCE PROCEEDS FUND.

WHEREAS, the City of Lawton from time to time sustains damage to property owned by the City, and

WHEREAS, the City of Lawton insures certain property vital to the City's operation against sudden and disruptive losses, and

WHEREAS, the City of Lawton receives compensation from the City's insurance carrier for insured property damaged or lost, and

WHEREAS, there presently exists no fund available to deposit insurance proceeds and make needed repair to damaged property;

NOW, THEREFORE, BE IT RESOLVED that:

- 1) There is hereby established the City of Lawton Insurance Proceeds Fund for the purpose of receiving insurance proceeds resulting from damage or loss of City property and for the purpose of repairing damaged property from those funds received; and
- 2) Any excess funds which may accrue in this fund shall be transferred to the General Fund and used for the general operations of the City.

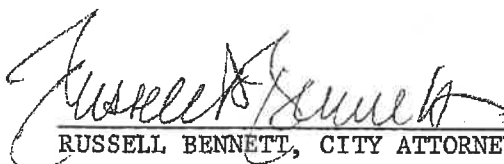
PASSED and APPROVED by the Lawton City Council this 10th day of August 1982.


WAYNE GILLEY, MAYOR

Attest:

 
JEAN MCGAVIC, CITY CLERK

Approved as to form this 10th day of August 1982.


RUSSELL BENNETT, CITY ATTORNEY