

RESOLUTION NO. 2022 _____
**A RESOLUTION PROVIDING FOR THE DISSOLUTION OF FUND AND BANK ACCOUNT SALEM WATER
USERS LLC**

WHEREAS, the City of Bryant, Arkansas has fulfilled all known duties of the agreement with Salem Water Users LLC and

WHEREAS, the City of Bryant, Arkansas, will be converting to a new General Ledger Software system and all unnecessary funds and accounts are being closed prior to the conversion

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF BRYANT, ARKANSAS THAT:

Section 1. This resolution (with attachment) allows for the closing of Fund 560 and its associated Regions bank account. All money in the account will be closed in the city's general water operating account.

Section 2. See attached acknowledgement and agreement from the representative of the Salem Water Users LLC.

PASSED AND APPROVED this 31st day of May, 2022.

APPROVED:

Allen E. Scott, Mayor

ATTEST:

City Attorney



Dear Salem Water Users LLC,

Please note this a legal letter for you to acknowledge no claim to the approximate \$45,000 held by the City of Bryant in a bank account labeled City of Bryant Salem Royalty Account ending in 2609.

In 2003, the city settled with the Salem Water Users Association/Public Water Authority. This settlement is for 21 years and terminates on March 14 of 2024, unless first Salem Water Authority ceases to be an operating entity or their debts are extinguished or paid off. Under the current settlement, Bryant had to pay Salem the sum of .25 cents per 1000 gallons billed by Bryant to those retail customers existing as of September 10, 2001, a total of 479 billing entities, none of which now remain. For other Salem water users, the city paid .20 cents per 1000 gallons until February, 2020. Only one of these remained through 2021. These funds were tracked separately in a Special Revenue Fund linked to the bank account mentioned above.

The City's finance department wishes to get Council's permission to close this fund/account into its regular water operations account now that it no longer serves any purpose. Please acknowledge by signing and returning below that you agree with this treatment and the facts stated above.

Sincerely,

Joy Anne Black, CPA

City of Bryant, Finance Director

Salem Water Users LLC Representative

Title President

Date 5-4-22