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(i) For transfer to the City's general fund, on a monthly basis, in an amount set by the City Council, but not greater than the following: One-twelfth (1/12th) of twenty percent of the Electric System's Gross Revenues of the preceding Fiscal Year (less (x) the costs and expenses relating to sales of electricity for resale during such Fiscal Year, (y) contributions in aid of construction during such Fiscal Year and (z) the public benefit charge collected pursuant to Assembly Bill 1890) or all available moneys in the Surplus Revenue Account if less than such amount.

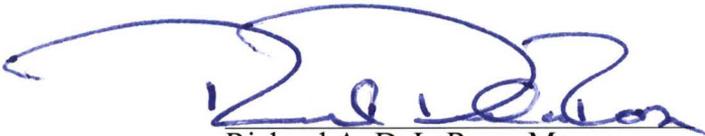
...”

Section 2. Effective Date. This ordinance is subject to a vote of the citizens of Colton and shall take effect, if approved by a majority of the voters voting at such election, ten (10) days following certification of the election results.

Section 3. Severability. If any section, sentence, clause or phrase of this ordinance is for any reason held to be invalid or unconstitutional by a decision of any court of competent jurisdiction, such decision shall not affect the validity of the remaining provisions of this ordinance. The People of the City of Colton hereby declare that they would have adopted this ordinance and each section, sentence, clause or phrase thereof, irrespective of the fact that any one or more section, subsections, sentences, clauses or phrases be declared invalid or unconstitutional.

Section 4. Certification/Summary. Following certification that the citizens of Colton have approved this Ordinance, the Mayor shall sign this Ordinance and the City Clerk shall cause the same to be entered in the book of original ordinances of said City; and shall cause the same, or a summary thereof, to be published as required by law.

1 I hereby certify that the forgoing ordinance was PASSED, APPROVED and ADOPTED
2 by the People of the City of Colton on the 6th day of November, 2018.

3
4 
5 Richard A. DeLaRosa, Mayor

6 ATTEST:

7
8 
9 Carolina R. Padilla, City Clerk

10 APPROVED AS TO FORM:

11
12 
13 Carlos Campos, City Attorney
14 Best Best & Krieger