

ORDINANCE NO. 107

An Ordinance Establishing a Cumulative Reserve Fund for Sewer
for the Improvement or Expansion of the Town Sewer
System.

BE IT ORDAINED by the Council of the Town of Coupeville,
Washington, as follows:

Section 1. There is hereby created and established a fund
to be designated as the "Cumulative Reserve Fund for Sewer",
The monies placed in such fund shall be accumulated from year
to year and may be expended at such time as the Town Council by
resolution shall direct for the improvement or expansion of the
town sewer system.

Section 2. For the purpose of accumulating the fund
herein described, the Town Treasurer shall transfer nine hundred
sixty-nine dollars and ninety-four cents (\$969.94) from the
Sewer Revenue Bond Fund and three thousand nine hundred sixty
dollars and no cents (\$3960.00) invested in government bonds
from the Sewer Revenue Bond Fund, as all sewer revenue bonds have
been paid. Also, credited to this fund will be the monthly
sewer service charge.

Section 3. This ordinance shall be in full force and
effective from and after its passage and publication as provided
by law.

Passed May 28, 1956
Approved by the Mayor, May 28, 1956
Published, June 8, 1956

ELMER E. CALHOUN, Mayor

Attest:

LOUISE N. KIPPON, Clerk