

ORDINANCE NO. 156

An Ordinance providing for a transfer as a loan, of \$1000.00 from the cumulative sewer fund to the sewer revenue bond guarantee fund.

WHEREAS, there is approximately \$6,700.00 in the Cumulative Sewer Fund and there being no foreseeable need therefore, and

WHEREAS, Ordinance No. 135 requires a 10% reserve fund to guarantee the sewer revenue bonds,

IT IS ORDAINED BY THE COUNCIL OF THE TOWN OF COUPEVILLE, WASHINGTON, that \$1000.00 of the funds held in the Cumulative Sewer Fund be transferred as a loan to the Sewer Fund to be used as a guarantee for the Sewer Revenue Bonds. This loan to be repaid upon completion of the payments into the reserve fund on the revenue bonds.

PASSED by the Council of the Town of Coupeville and approved by its Mayor this 9th day of April, 1962.

*Ralph C. Hurd*  
MAYOR

ATTEST:

*Lois J. Kipper*  
Clerk