

ORDINANCE NO. 49

AN ORDINANCE creating and defining certain funds, prescribing that money shall be credited to each fund and that warrants shall be paid therefrom.

BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF COUPEVILLE, WASHINGTON:

Section 1. That there be and is hereby created a Fund to be known as the "CURRENT EXPENSE FUND"; all moneys collected from the taxes levied for the payment of current expenses shall be credited and applied by the Town Treasurer to said fund as well as all monies collected for licenses issued by said Town. All monies collected or received by said Treasurer from any source and not by this Ordinance directed to be placed to the credit of any particular fund, and such other monies as the Town Council may order or direct to be paid into or transferred to said fund. Out of which fund there shall be paid all warrants issued to pay the current expenses of said Town.

Section 2. That there be and is hereby created a fund to be known as the "Park Fund"; all monies collected from taxes levied for park purposes shall be credited and applied by the Town Treasurer to said fund, as well as such other funds as the Town Council may direct to be placed therein. All warrants issued to pay the expenses of Park Improvement, maintenance or repair shall be paid out of this fund.

Section 3. That there be and is hereby created a fund to be the known and designated as the "indebtedness Fund"; all monies collected from the taxes levied for the payment of indebtedness of said town shall be credited and applied by the Town Treasurer to the said fund, as well as such other monies as the Town council may direct to be placed therein. All general indebtedness bonds

of said town shall be paid out of this fund in numerical order.

Section 4. That there be and is hereby created a fund to be known as the "GENERAL BONDS INTEREST FUND". All moneys collected from taxes levied for the payment of interest on the bonded indebtedness of said town shall be credited and applied by the Town Treasurer to said fund, as well as such other monies as the Town Council may direct to be placed therein. All matured coupons for the payment of interest on the general bonds of said town shall be paid out of this fund.

Section 5. That there be and is hereby created a fund to be known and designated as the "WATER REVENUE FUND". All monies collected as revenue for the use of water from the water works of said Town shall be credited and applied by the Town Treasurer to said fund. All warrants issued by said town to pay for the expenses of maintaining and operating the water works of said town shall be paid out of this fund; and, from month to month, there shall be transferred from said fund to the "WATER REVENUE BONDS INTEREST FUND" or to the "WATER REVENUE BONDS REDEMPTION FUND" or other fund such sum or sums as the Town Council may direct.

Section 6. That there be and is hereby created a fund to be known and designated as the "WATER REVENUE BONDS INTEREST FUND": to which fund shall be credited and applied all monies transferred thereto by the order or direction of the Town Council and out of which fund shall be paid, in numerical order, all matured coupons for the payment of interest on the Water Revenue Bonds of said Town.

Section 7. That there be and is hereby created a fund to be known and designated as the "WATER REVENUE BOND REDEMPTION FUND", to

which fund shall be credited and applied by the Town Treasurer all monies transferred thereto by the order or direction of the Town Council and out of which fund shall be paid, in numerical order, all matured Water Revenue Bonds of said Town.

Section 8. That there be and is hereby created a Fund to be known and designated as the "SPECIAL FUND" to which shall be credited and applied by the Town Treasurer all monies received by the Town of Coupeville as "Tapping Fees", and all money paid by the Town of Coupeville as "Hydrant Rentals", and all monies transferred thereto by the order or direction of the Town Council; and out of which fund shall be paid such warrants as may be drawn thereon.

Section 9. This Ordinance shall take effect and be in force from and after its passage, approval and publication according to law.

PASSED, and approved January 8, 1929.

S.M. PARKER, Mayor

ATTEST: Julia A. Troff, City Clerk