

ORDINANCE NO. 305

AN ORDINANCE ESTABLISHING A GENERAL FUND, A WATER FUND, AN ELECTRIC LIGHT FUND, A ROAD FUND, A CEMETERY FUND, AND A FIRE DEPARTMENT SINKING FUND AND PROVIDING A PROCEDURE FOR PAYMENT BY WARRANT FROM SAID FUNDS.

Canby does ordain as follows:

Section 1. All the income of the city of Canby from all sources, except as may be otherwise provided by ordinance, shall be placed to the credit of one fund to be known as the General Fund.

Section 2. All revenue from the water system shall be placed in a fund to be known as the Water Fund.

Section 3. All revenue from the electric light system shall be placed in a fund to be known as the Electric Light Fund.

Section 4. All income from assessments for street improvements and any other income accruing for use in the construction or maintenance of streets shall be placed in a fund to be known as the Road Fund.

Section 5. All income from the sale of the cemetery lots and securities formerly owned by the Zion Cemetery Association and heretofore conveyed to the city of Canby, all money turned over by said association to the city of Canby at the time of the conveyance of said cemetery, any income accruing from the operation of said cemetery, and any donations that may be made for its maintenance shall be placed in a fund to be known as the Cemetery Fund.

Section 6. All income from the levy for the fire department which is not used in the year for which the levy was made shall be placed in a fund to be known as the Fire Department Sinking Fund.

Section 7. No money shall be paid out of said funds by the city treasurer except by warrants ordered by the council and signed by the mayor and recorder; and whenever there is no money in the treasurer's hands applicable to the payment of warrants presented, they shall be by him endorsed, "not paid for want of funds," together with date of presentation. He shall keep a book wherein shall be recorded the number, amount, and date of presentment of all warrants so presented and a like record of all warrants redeemed, when redeemed, and what amount of interest paid on each. Said warrants shall bear interest of not more than 4 per cent per annum.

Section 8. All warrants shall be redeemed and paid in the order of their presentment for payment. Whenever there are funds in the treasury applicable to the payment of warrants and at the same time there are warrants outstanding which have been presented for payment, the treasurer shall advertise the fact by posting notices in three public places in the city limits. Such warrants shall cease to bear interest from the date of said notice.

Passed by the common council January 3rd, 1939.

Signed and approved by the mayor January 3rd, 1939.

J. R. Vinyard

Mayor

Attest:

Roy L. Mangus

Recorder