

ORDINANCE NO 860

AN ORDINANCE CREATING A SEWER RESERVE FUND FOR THE PURPOSE OF RETAINING REVENUE WITH WHICH TO UNDERTAKE WASTEWATER SYSTEM AND WATER QUALITY RELATED CAPITAL IMPROVEMENTS; AND REPEALING RESOLUTION NO. 341.

WHEREAS, the need for wastewater system and water quality related improvements is continual as is the need for funds to make the improvements; and

WHEREAS, Ordinance No. 636, establishing a "sewer reserve fund" has expired; and

WHEREAS, Resolution No. 341 authorizes a "sewer reserve depreciation fund"; and

WHEREAS, there appear to be no reasons for having two separate reserves; and

WHEREAS, many of the needed improvements are made immediate by circumstances, now therefore

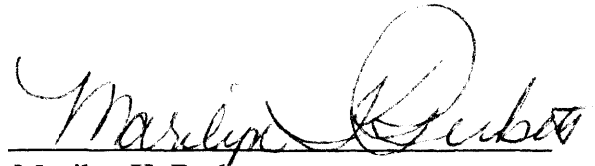
THE CITY OF CANBY ORDAINS AS FOLLOWS:

Section 1. Effective upon approval and passage of this ordinance, there is created a Reserve Fund for Wastewater System and Water Quality Improvement purposes. The Sewer Reserve Fund is part of the budget of the City of Canby and may be reduced further by line item to include categories of wastewater system and water quality improvements.

Section 2. Resolution No. 341, adopted June 1, 1983, is hereby repealed in its entirety.

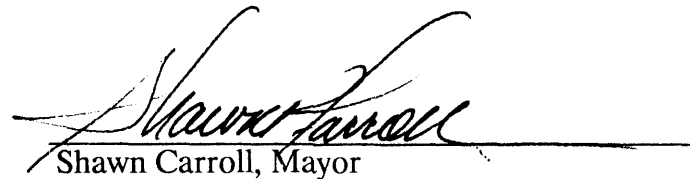
SUBMITTED to the Canby City Council and read the first time at a regular meeting thereof on Wednesday, May 1, 1991, ordered posted as provided by the Canby City Charter

and scheduled for second reading and action of the Canby City Council at a regular meeting thereof on Wednesday, May 15, 1991, commencing at the hour of 7:30 p.m., in the Council Meeting Chambers at Canby City Hall in Canby, Oregon.



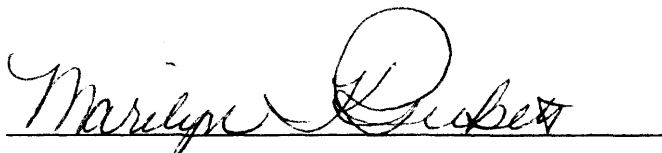
Marilyn K. Perkett
City Recorder

ENACTED by the Canby City Council at a regular meeting thereof on May 15, 1991, by the following vote: YEAS 5 NAYS 0



Shawn Carroll, Mayor

ATTEST:



Marilyn K. Perkett, City Recorder