

ORDINANCE NO. 537A

Introduced by Commissioner Earl Johnson

AN ORDINANCE PROVIDING A FINANCIAL RESERVE FUND FOR THE PURPOSE OF ACQUIRING, CONSTRUCTING, RECONSTRUCTING, REPAIRING, EXTENDING AND IMPROVING THE SEWER SYSTEM OF THE CITY AND FOR THE PURPOSE OF PAYING OFF PRINCIPAL ON SEWER BONDS AND INTEREST ON SEWER BONDS AS REPRESENTED BY COUPONS AND DECLARING AN EMERGENCY.


THE CITY OF WARRENTON DOES ORDAIN AS FOLLOWS:

Section 1. Under authority of Oregon Revised Statutes including Sections 280.040, 280.100 and 280.110, the City of Warrenton hereby establishes a Financial Reserve Fund for the purpose of acquiring, constructing, reconstructing, repairing, extending and improving the Sewer System of the City, and for the purpose of paying off the principal on the sewer bonds and the interest on the sewer bonds as represented by coupons.

Section 2. That inasmuch as it is necessary for the preservation of the peace, health and safety of the City of Warrenton that the City of Warrenton Sewer System funds be separated, and preserved and increased as soon as possible, this Ordinance shall be in full force and effect upon its passage by the Commission and approval by the Mayor and an emergency is hereby declared to exist.

Passed by the City Commission of the City of Warrenton this 19th day of January, 1970.

Approved by the Mayor of the City of Warrenton this 19th day of January, 1970.

  
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Mayor

ATTEST:

E. R. Baldwin

  
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Auditor and Police Judge