

ORDINANCE No. 859-A

Introduced by Commissioner Jerry E. Doney

TO PROVIDE A FINANCIAL RESERVE FUND THE PURPOSE OF FINANCING GENERAL OPERATIONS OF THE CITY, REPAIRING, CONSTRUCTING, RECONSTRUCTING, EXTENDING AND IMPROVING AND PURCHASING CITY EQUIPMENT, INCLUDING FIRE TRUCKS; BUILDINGS; SETTLING BASIN; WATER TREATMENT FACILITIES; STREETS, ROADS AND HIGHWAYS; DIKES OR ANY PART THEREOF; TIDE BOXES AND DRAINAGE DITCHES; SEWAGE DISPOSAL SYSTEM; AND PARKS, IN THE CITY OF WARRENTON.

The City of Warrenton, Oregon, ordains 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 purposes as indicated above.

Section 2. This fund shall be named the **Building and Replacement Reserve Fund.**

Section 3. The General Fund shall contribute to the Building and Replacement Reserve Fund an amount of money equal to the residual fund equity transferred to the General Fund as a result of closing the Building Fund. The general Fund shall transfer such funds to the Building and Replacement Reserve Fund prior to the close of fiscal year 1989.

First reading: 6-21-89

Second reading: 6-21-89

PASSED by the City Commission of the City of Warrenton, this 21st day of June 19 89.

APPROVED by the Mayor of the City of Warrenton, this 21st day of June 19 89.



Mayor

ATTEST:



City Manager/Auditor