

TOWN OF GRANITE FALLS

ORDINANCE NO. 428

AN ORDINANCE OF THE TOWN OF GRANITE FALLS CREATING A NEW FUND TO BE ENTITLED "CAPITAL IMPROVEMENT FUND/STORM DRAINAGE" FOR THE PURPOSE OF MAKING CAPITAL IMPROVEMENTS TO THE STORM DRAINAGE SYSTEM.

THE TOWN COUNCIL OF GRANITE FALLS, WASHINGTON, DOES HEREBY ORDAIN:

Section 1. There is hereby created and established a special fund, to be known and designated as "Capital Improvement Fund/Storm Drainage".


Section 2. All connections fees to the storm drainage system for new construction shall be deposited into the Capital Improvement Fund/Storm Drainage.

Section 3. All development fees (drainage assessment) at the time of application for a subdivision, shortplat, planned unit development or binding site plan, shall be deposited into the Capital Improvement Fund, Storm Drainage, along with any other funds the Town Council shall by ordinance direct.

Section 4. Monies in said fund shall be accumulated from year to year, and may be expended at such time as the Town Council shall by Ordinance direct for purpose of making capital improvements to the storm drainage system, including but not limited to those capital improvements listed in RCW .35.43.040.

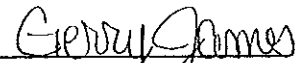
Section 5. This Ordinance shall become effective on the 1st day of January, 1990.

PASSED by the Town Council this 13 day of December, 1989.



MAYOR, TOWN OF GRANITE FALLS

Attest:


Town Clerk

DATE OF FIRST READING: November 22, 1989

DATE OF SECOND READING: December 13, 1989

DATE OF PUBLICATION: December 20, 1989

EFFECTIVE DATE: January 1, 1990