

TOWN OF GRANITE FALLS

ORDINANCE NO. 462

AN ORDINANCE OF THE TOWN OF GRANITE FALLS CLOSING THE SEWER RESERVE PRINCIPLE AND INTEREST FUND AND APPROVING THE TRANSFER OF THE RESIDUAL EQUITY TO THE CAPITAL IMPROVEMENT FUND/SEWER.

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

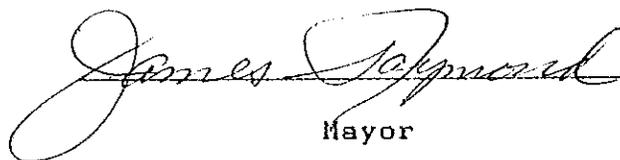
Section 1. The Sewer Reserve Principle and Interest Fund was established for payment of sewer revenue bonds.

Section 2. Sewer Revenue bonds owed by the Town of Granite Falls were paid in full July 15, 1991.

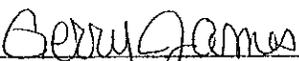
Section 3. The residual equity in the amount of \$3,978.64, shall be transferred to the Capital Improvement Fund/Sewer.

Section 4. Since the purpose for establishing this fund has been fulfilled, the Sewer Reserve Principle and Interest Fund shall be closed effective August 1, 1991.

Section 5. This Ordinance shall become effective on the 31 day of December, 1991.


Mayor

Attest:


Town Clerk

Reading: December 11, 1991

Date of Publication:

Effective Date: December 31, 1991