

ORDINANCE NO. 157  
CITY OF LACEY

AN ORDINANCE CREATING A CUMULATIVE RESERVE FUND FOR THE CONSTRUCTION, MAJOR REMODELING, OR ACQUISITION OF BUILDING FACILITIES FOR HOUSING THE ACTIVITIES AND EQUIPMENT OF THE CITY OF LACEY AND FOR THE ACQUISITION OF LAND NECESSARY FOR SUCH BUILDING FACILITIES.

BE IT ORDAINED BY THE COUNCIL OF THE CITY OF LACEY AS FOLLOWS:

Section 1. There is hereby created a special fund to be known and designated as the Cumulative Reserve Fund for the construction, major remodeling, or acquisition of building facilities for housing the activities and equipment of the City of Lacey and for the acquisition of land necessary for such building facilities.

Section 2. This fund shall consist of (1) such tax levies as may be provided by the City Council; (2) any appropriations said City Council may make for said fund from time to time and any transfers of money from other sources by the City Council; and (3) all moneys that may from any source accrue to said fund.

Section 3. The moneys in said fund may be allowed to accumulate from year to year until the City Council shall determine to expend the moneys in the fund for the construction, major remodeling, or acquisition of building facilities for housing the activities and equipment of the City of Lacey and for the acquisition of land necessary for such building facilities, and moneys accruing to said fund shall never be expended



for any other purpose than for the construction, major remodeling, or acquisition of building facilities for housing the activities and equipment of the City of Lacey and for the acquisition of land necessary for such building facilities, without an approving vote by a majority of the electors of the City of Lacey at a general or special election voting on a proposal to allow other specified uses to be made of said fund.

Section 4. This ordinance shall take effect five (5) days after its passage and publication as provided by law.

PASSED BY THE CITY COUNCIL AND APPROVED BY THE MAYOR  
this 22 day of October, 1970.

AB Homann  
MAYOR

ATTEST:

CR Ketchum  
CITY CLERK

APPROVED AS TO FORM:

Regina Carquell  
CITY ATTORNEY

PASSED: Oct. 22, 1970

POSTED: \_\_\_\_\_

PUBLISHED: Oct. 28, 1970