

ORDINANCE NO. 268

AN ORDINANCE CONCERNING THE WATER SINKING FUND.

Be it ordained by the City Council of the City of Grand Junction,
Colorado:

Section 1. The net revenue arising from the collection of water rents, after deducting the expense of operating, maintaining and extending the water system of the City of Grand Junction and paying interest on the water bonds of the said City, shall be placed in a sinking fund, the said surplus having first been declared by the City Council, and which sinking fund shall be used for the payment of the water bonds of the City; there shall also be placed in said sinking fund moneys arising from special assessments or taxes levied by the City for the payment of water bonds.

Sec. 2. Until such time as the accumulation of said sinking fund can be used for the redemption of water bonds of the said city, the same may be invested by the City Treasurer, on order of the City Council, in any of the following interest-bearing securities: bonds of the United States, State of Colorado of the City of Grand Junction and special improvement district bonds of the City of Grand Junction.

Passed and adopted this 11th day of June, A. D. 1918.

/s/ Chas E. Cherrington

Mayor

Attest:

/s/ Charles K. Holmburg

City Clerk

I HEREBY CERTIFY, that the foregoing ordinance, entitled "An Ordinance Concerning the Water Sinking Fund," was introduced, read and ordered published at a regular meeting of the City Council of the City of Grand Junction, Colorado, held on the 28th day of May, A. D. 1918, and that the same was published in full in the Daily News, a newspaper published and in general circulation in said city, at least ten days before its final passage.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of said City, this 11th day of June, A. D. 1918

/s/ Charles K. Holmburg

City Clerk

Final Publication, June 1918