

ORDINANCE NO. 694

AN ORDINANCE TO AMEND SECTION 1 of ORDINANCE NO. 647 ENTITLED "AN ORDINANCE TO ESTABLISH A RESERVE FUND FOR THE PURPOSE OF FINANCING THE COST OF RENOVATING THE EXISTING MUNICIPAL SWIMMING POOL OF THE CITY OR TO PROVIDE FOR THE CONSTRUCTION OF A NEW MUNICIPAL SWIM POOL."

The people of the City of Prineville Ordain as follows:

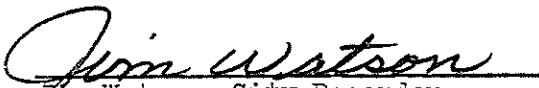
Section 1. That Section 1 of Ordinance No. 647 passed by the City Council and approved by the Mayor March 24, 1970, is hereby amended to read as follows:

Section 1. That there is hereby established a financial reserve or special fund for the purpose of financing the cost of renovating the Municipal Swimming Pool of the City of Prineville, or to provide for the construction of a new Municipal Swimming Pool, which fund may be increased by the addition of an amount not to exceed \$20,000 per year for a period not to exceed 10 years, the total sum of said fund not to exceed \$100,000. The amount to be added to said fund each year shall be determined by the City Council at the time the annual City Budget is prepared. Pending the expenditure of said fund, the City may invest the same as provided by Oregon State Revised Statutes pertaining to the investment of public monies.

Passed by the City Council this 23 day of MAY, 1972.

Approved by the Mayor this 24 day of MAY, 1972.

  
William P. Holtsclaw, Mayor

  
Jim Watson, City Recorder