

ORDINANCE NO. 2738

AN ORDINANCE TO CREATE A SINKING FUND FOR REPLACEMENT OF EQUIPMENT OF THE CITY OF ALBANY, OREGON.

RECITALS:

WHEREAS, it is to the best interest of the people of the City of Albany that a sinking fund be created for the replacement of equipment that is depreciating and, of necessity, will have to be replaced, and a fund should be created for this purpose,

THE PEOPLE OF THE CITY OF ALBANY DO ORDAIN AS FOLLOWS:

There is hereby created a fund which shall be known as "A Sinking Fund for Replacement of Equipment of the City of Albany" for the purpose of depositing monies and the expenditures therefrom shall be used for the replacement of equipment of the City of Albany as the same shall be requested.

Passed by the Council: May 8, 1957

Approved by the Mayor: *W. L. Lippert*

Effective Date: June 7, 1957

W. L. Lippert
Mayor

ATTEST:

Victor R. Johnson
City Recorder