AN ORDINANCE of the City of Kent, Washington creating in the office of the City Treasurer an Employees Prior Service Fund, directing the Treasurer to pay from said Fund the costs of prior service for retired employees, and authorizing the Treasurer to invest any surplus in the Fund.

THE CITY COUNCIL OF THE CITY OF KENT, WASHINGTON, DO HEREBY ORDAIN AS FOLLOWS:

Section 1. There is hereby created in the office of the City Treasurer a fund to be known as the Employees Prior Service Fund.

Section 2. All monies received from the Public Employees Retirement Service as released matching funds shall be deposited into the Employees Prior Service Fund and shall be disbursed by the City Treasurer to pay for the costs of prior service for retired employees.

Section 3. The City Treasurer is hereby authorized to invest such portion of the Fund as in her judgment she deems reasonable and prudent.

Section 4. This Ordinance shall take effect and be in force five (5) days from and after its passage, approval and publication as provided by law.

ISABEL HOGAN, MAYOR
ATTEST:

MARIE JENSEN, City Clerk

APPROVED AS TO FORM:

DONALD E. MIRK, City Attorney

PASSED the 17th day of July, 1972.

APPROVED the 18th day of July, 1972

PUBLISHED the 21st day of July, 1972.

I hereby certify that this is a true copy of Ordinance No. 1782, passed by the City Council of the City of Kent, Washington, and approved by the Mayor of the City of Kent as hereon indicated.

MARIE JENSEN, City Clerk