ORDINANCE NO. 80-2

AN ORDINANCE of the City of Kent, Washington, creating in the office of the City Treasurer a Revenue Sharing Trust Fund, authorizing disbursements from said Fund 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 Revenue Sharing Trust Fund.

Section 2. All monies received from the United States Government under the provisions of any Federal sharing plan which has been enacted or which may be enacted in the future shall be deposited into the Revenue Sharing Trust Fund, together with any interest earned from investments of the Fund.

Section 3. Disbursements from the Fund shall be as directed by the Kent City Council, subject to any rules and regulations which may be promulgated by the United States Department of the Treasury with respect thereto.

Section 4. The City Treasurer is hereby authorized to invest such portion of the Fund as in her judgment she deems reasonable and prudent.

Section 5. 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

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ATTEST:

Donald E. Mirk, City Attorney

PASSED the 16th day of October, 1972.

APPROVED the 11th day of October, 1972.

PUBLISHED the 25th day of October, 1972.

I hereby certify that this is a true copy of Ordinance No. 18-72, 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
(SEAL)