

RESOLUTION NO. 373
CAPITAL IMPROVEMENT FUND

A resolution of the Board of Commissioners of the East Wenatchee Water District, Douglas County, Washington, specifying and adopting a Capital Improvement Fund to provide for additions and betterments to the plan of water supply for the District and shall set aside and pay into said fund out of the gross revenues of the water system.

WHEREAS, the original comprehensive scheme or plan of water supply for the District as adopted by the Board of Commissioners of the East Wenatchee Water District, Douglas County, Washington, by Resolution No. 2, and ratified by the qualified voters of the District at an election held on the 27th day of August, 1940, which original comprehensive scheme or plan of water supply has been supplemented by additions and betterments thereto at various times since said date; and

WHEREAS, the Board of Commissioners of the District by Resolution No. 60, duly adopted a scheme or plan providing for additions and betterments to the original comprehensive scheme or plan of water supply for the District and authorized the issuance of Water Revenue Bonds to fund some additions and betterments; and

WHEREAS, the District created and established a special fund for the District to be kept in the office of the Treasurer of Douglas County, Washington, acting as ex-officio treasurer of the District, to be known as "Water Revenue Bond Fund", which fund is to be drawn upon for the sole purpose of paying the principal of and interest on the bonds; and the District shall set aside and pay into said fund out of the gross revenues of the water system.

WHEREAS, it is in the District's best interest to establish a fund for future Additions and Betterments to the original comprehensive scheme or plan of the water supply for the District so that the issuance and sale of Water Revenue Bonds are not needed except for major projects beyond the scope of the District's funds.

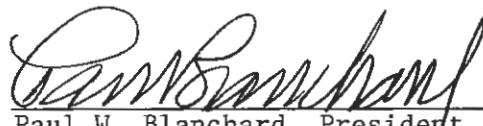
NOW THEREFORE BE IT HEREBY RESOLVED by the Board of Commissioners of the EAST WENATCHEE WATER DISTRICT, Douglas County, Washington, as follows:

Sections 1. The District hereby establishes a special fund to be kept in the office of the Treasurer of Douglas County, Washington, acting as ex-officio treasurer of the District, to be known as "Capital Improvement Fund", which fund is to be drawn upon for the sole purpose of paying for the Capital Additions and betterments to the original scheme or plan of the water supply for the District.

Section 2. The District shall establish, maintain and collect such rates and charges for water, as will make available for payment into the "Capital Improvement Fund" amounts as designated by the Board of Commissioners of the East Wenatchee Water District, Douglas County, Washington.

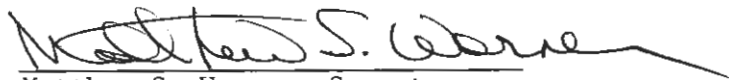
Section #3. The effective date of this resolution will be retroactive to January 1, 1989.

ADOPTED, by the BOARD OF COMMISSIONERS of the EAST WENATCHEE WATER DISTRICT, Douglas County, Washington at a regular meeting thereof, this 27th day of March, 1989, by the unanimous vote of all the said Commissioners.



Paul W. Blanchard, President

ATTEST:



Matthew S. Warner, Secretary
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