

AN ORDINANCE PROVIDING FOR THE ESTABLISHMENT OF A  
SPECIAL ACCOUNT TO BE KNOWN AS "PORTAGE DES SIOUX  
WATERWORKS BOND, INTEREST & MAINTENANCE ACCOUNT."

WE, the Board of Aldermen for the City of Portage des Sioux, Missouri  
do hereby agree that Ordinance #139 become a part of the existing  
Ordinance #74.

SECTION 1 This Ordinance shall establish a fund to be set aside and to be  
added to on a monthly basis out of water fund or any funds available, so as  
to establish a fund to retire principle and interest Bonds which will be  
due on the City's Water Plant as of January 1st, 2003, January 1st, 2004 and  
January 1st, 2005.

SECTION 11 Said fund shall be part of Ordinance #74, Section 6, Parts A, B, C  
and D, and shall be called "Portage des Sioux Waterworks Bond, Interest and  
Maintenance Account." It shall be established and maintained as of \_\_\_\_\_  
\_\_\_\_\_, 1986, after the third and final reading of said bill.

SECTION 111 This Ordinance is to establish a fund so as in the last years of  
bond and interest payments, said City will have sufficient monies to retire  
same bonds. This money is set aside expressly for this purpose and is not  
to be used as a general fund for the Waterworks.

SECTION IV To establish this fund, \$1,000.00 (one thousand dollars) shall  
be written on the water fund and go into said account, as of \_\_\_\_\_,  
1986, \$150.00 (one hundred and fifty dollars) per month shall be deposited  
into said account. When the account reaches \$3,000.00 (three thousand dollars)  
\$2,000.00 shall be withdrawn and placed into Certificates of Deposit or other  
high interest bearing accounts. This procedure shall be repeated each time the  
account reaches \$3,000.00, and continue until the years stated in Section 1,  
of this Ordinance, or until sufficient funds have been accumulated.

SECTION V This Ordinance shall take effect and be in force from and after  
its passage and approval.

Enacted June 9th, 1986

\_\_\_\_\_  
Mayor

ATTEST

\_\_\_\_\_  
City Clerk