

TOWNSHIP OF WASHINGTON
COUNTY OF NORTHAMPTON
COMMONWEALTH OF PENNSYLVANIA

ORDINANCE NO. 185

AN ORDINANCE OF THE TOWNSHIP OF WASHINGTON, NORTHAMPTON COUNTY, PENNSYLVANIA, PROVIDING THE ESTABLISHMENT OF A LAND ACQUISITION, CONSTRUCTION, EQUIPMENT, MACHINERY AND MOTOR VEHICLE CAPITAL RESERVE FUND AND PROVIDING RESTRICTIONS ON THE INVESTMENT OF SUCH FUNDS.

BE IT ENACTED AND ORDAINED by the Supervisors of the Township of Washington, County of Northampton and Commonwealth of Pennsylvania as follows:

WHEREAS, the Supervisors of Washington Township desire to set aside a capital reserve fund to be used for future capital expenditures which the Township may incur and;

WHEREAS, Section 65755 of the Second Class Township Code 53 P.S. Section 65755 provides that the Supervisors may by Ordinance set aside a capital reserve fund for proper capital expenditures and designate such funds for specific purpose or purposes at the time of its creation.

NOW, THEREFORE, IT IS HEREBY ENACTED AND ORDAINED by the Supervisors of Washington Township, County of Northampton, Commonwealth of Pennsylvania as follows:

Section 1. This Ordinance shall be known hereafter as the Washington Township Land Acquisition, Construction, Equipment, Machinery and Motor Vehicle Capital Reserve Fund.

Section 2. There is hereby created and maintained a separate Capital Reserve Fund pursuant to Section 65755 of the Second Class Township Code, which is designated for the purpose of acquisition of real estate and/or construction or alteration or modification of buildings owned or leased by Washington Township and replacement, or repair of equipment, machinery and/or motor vehicles owned by or utilized for Township purposes.

Section 3. There is appropriated to said account from the General Fund of Washington Township the initial amount of \$50,000.

Section 4. Said amounts and all future amounts which may be designated for such funds in future budgets of Washington Township are directed to be invested by the Treasurer in accordance with the requirements of Section 65755 of the Second Class Township Code with all interest income from said accounts to be reinvested in said funds until such time as properly expended.

Section 5. Said funds may only be utilized for acquisition of real estate and/or construction, alteration, or repairs of municipal buildings or other Township owned or leased buildings, purchase, replacement, or repair of equipment, machinery or motor vehicles owned or utilized by Washington Township and for no other purpose, except that the Supervisors by unanimous vote may, pursuant to Section 65755 of the Second Class Township Code approve of the expenditure of said monies for a different purpose if they shall find that the original purpose or purposes for which the monies have been appropriated have become impractical, or impossible or that conditions have arisen making other capital expenditures more urgent than those for which this fund has been created.

Section 6. This ordinance shall become effective immediately upon passage by the Board of Supervisors.

Section 7. This Ordinance No. 185 shall be placed into effect immediately upon enactment.

ENACTED AND ORDAINED by the Supervisors of the Township of Washington, County of Northampton and Commonwealth of Pennsylvania, into an Ordinance this 8th day of March, 1995.

WASHINGTON TOWNSHIP BOARD OF SUPERVISORS

By: Ignatz Klausz, Jr.
Ignatz Klausz, Jr., Chairman

By: David Hess
David Hess

By: Thomas Laurito
Thomas Laurito

ATTEST:

By: Jane A. Mellert
Jane A. Mellert, Secretary

Approved and certified this 8th day of March, 1995.

Ignatz Klausz, Jr.
Ignatz Klausz, Jr., Chairman

ATTEST:

By: Jane A. Mellert
Jane A. Mellert, Secretary