

AN ORDINANCE ESTABLISHING A CAPITAL IMPROVEMENTS PROGRAM FOR PAVING STREETS AND ALLEYS OF THE TOWN AND OTHER CAPITAL IMPROVEMENTS, ESTIMATING COST THEREOF AND AUTHORIZING ESTABLISHMENT OF CAPITAL IMPROVEMENT PROGRAM FUND AND ALLOCATION OF FIVE PER CENT OF ALL PURPOSE LEVY THERETO, AND AUTHORIZING INVESTMENT OF FUNDS THEREOF.

BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF ENNIS:

1. That it is the intention of the Town of Ennis to establish a Capital Improvement program and capital improvement program fund pursuant to the provisions of Section 84-4701.2 RCM 1947.

2. That there is hereby established with the Town of Ennis a Capital Improvement Program consisting of the following, to-wit:

a. The paving and improvement of the entire street and alley system within the Town Limits of the Town of Ennis.

b. Such other capital improvements as may be the Council be determined to be for the best interests of said town as established by ordinance duly passed and adopted.

3. That the foregoing program is estimated to be of a total cost of \$ 15,000.00.

4. That an amount equal to five per cent of the moneys to be received by the Town for the tax levy for the fiscal year 1971-72 be and are hereby set aside as a fund known as the Capital Improvement Program Fund for the purpose herein set forth.

5. That the Clerk and Treasurer are authorized by the Council to invest all proceeds of such capital improvement fund in Time Savings Certificates in the official Bank of said Town.

Passed by the Council and approved by the Mayor this

7th day of September, 1971.

Robert Story
Mayor

ATTEST:

Roberta R. Ruffen
TOWN CLERK