ORDINANCE NO 675

CITY OF LYNNWOOD

AN ORDINANCE CREATING AND ESTABLISHING A CUMULATIVE RESERVE FUND FOR THE ACQUISITION OF OBJECTS OF ART FOR THE CITY OF LYNNWOOD.

THE CITY COUNCIL OF THE CITY OF LYNNWOOD DO ORDAIN AS FOLLOWS:

<u>Section 1.</u> That there is hereby created and established a cumulative reserve fund to be known as "Cumulative Reserve Art Fund".

<u>Section 2.</u> That into the aforesaid fund there shall be placed any gifts or contributions from persons or organizations wishing to further the acquisition of objects of art, together with whatever other sums may be transferred from other City funds or may be levied for such purpose from time to time hereafter.

Section 3. That monies placed in the aforementioned fund shall be used for the purposes of acquisition of objects of art for the City of Lynnwood and may be expended at such times and in such amounts as the City Council may from time to time determine.

<u>Section 4.</u> That this ordinance shall take effect and be in force five (5) days after its passage, approval and publication.

PASSED by the City Council of the City of Lynnwood, Washington this 26th day of December, 1972, and approved this 26th day of December, 1972.

Approved as to form:

J. GAYLORD RIACH, City Attorney

ATTEST:

R. W. NOACK, City Clerk

