RCW 35.92.140  Funding or refunding bonds—Issuance of bonds—
Ordinance.  When the legislative authority of a city or town
determines to issue such funding or refunding bonds, it shall provide
therefor by ordinance, which shall create a special fund for the sole
purpose of paying the bonds and the interest thereon, into which fund
the ordinance shall bind and obligate the city or town to set aside
and pay a fixed amount without regard to any fixed proportion out of
the gross revenue of the public utility as provided therein. In
creating such special fund, the legislative authority shall have due
regard to the cost of operation and maintenance of the utility as
constructed or added to, and to any proportion or part of the revenue
thereof previously pledged as a fund for the payment of bonds,
warrants, or other indebtedness, and shall not bind and obligate the
city or town to set aside into the fund a greater amount of the
revenue of the utility than in its judgment will be available above
the cost of maintenance and operation and the amount or proportion of
the revenue thereof so previously pledged.  [1965 c 7 § 35.92.140.
Prior: 1935 c 81 § 4, part; RRS § 9492-4, part. Formerly RCW
80.40.140.]