

**RCW 36.88.160 District fund—Purposes—Bond redemptions.** All moneys collected by the treasurer upon any assessments under this chapter shall be kept as a separate fund to be known as ". . . . ., county road improvement district No. . . . . fund." Such funds shall be used for no other purpose than the payment of costs and expense of construction and improvement in such district and the payment of interest or principal of warrants and bonds drawn or issued upon or against said fund for said purposes. Whenever after payment of the costs and expenses of the improvement there shall be available in the local improvement district fund a sum, over and above the amount necessary to meet the interest payments next accruing on outstanding bonds, sufficient to retire one or more outstanding bonds the treasurer shall forthwith call such bond or bonds for redemption as determined in the bond authorizing ordinance. [2003 c 139 s 3; 1963 c 4 s 36.88.160. Prior: 1951 c 192 s 16.]

**Effective date—2003 c 139:** See note following RCW 35.45.180.