

ORDINANCE NO. 26-38.

By Mr. Stackhouse;

Authorizing the purchase by the City of the notes of the City of Bexley in the sum of \$111,500.00 issued under authority of Ordinance No. 24-38.

BE IT ORDAINED BY THE COUNCIL OF THE CITY OF BEXLEY, STATE OF OHIO:

Section 1. That whereas, there are moneys in the treasury which will not be required to be used by the municipality for a period of six months or more, and whereas, notes of the city are being issued in the sum of \$111,500.00 under authority of Ordinance No. 24-38, providing for such issue of notes in anticipation of the levy of special assessments and in anticipation of the issuance of bonds in anticipation of the collection of special assessments for the improvement of the alleys therein described, and it will be for the best interests of the city to invest said funds in said notes, it is hereby determined and ordained that the Auditor be and he hereby is requested and directed to submit to the Mayor and to the Solicitor a statement of the moneys in the treasury, or in the process of collection, and a schedule showing the probable requirements of money for the use of the municipality for a period of not less than six months, together with his recommendations as to whether said moneys in the treasury shall be invested in such notes, and in the event that he shall so recommend, the Mayor, Auditor and Solicitor are hereby authorized and empowered to make such investment.

Section 2. That in the event of such purchase said notes shall be issued in such denominations as the Auditor shall direct, and interest shall not be computed upon said respective notes until the amounts so represented by the same shall be transferred to the fund from which the cost of said improvement shall be payable.

Section 3. This ordinance is an emergency measure necessary for the immediate preservation of the public peace,

health and safety, said emergency being that the alleys being improved from the proceeds of said funds are in an impassible condition and dangerous to traffic, and should be immediately improved, and said ordinance shall go into immediate force and effect.

Passed May 24, 1938.

S. J. Altmaier
S. J. Altmaier
 President Pro tempore
 of Council

S. W. Roderick
 Attest S. W. Roderick
 Clerk

Approved May 25, 1938.

W. A. Schneider
W. A. Schneider
 Mayor

I, S. W. Roderick, Auditor of the City of Bexley, State of Ohio, do hereby certify that there is no newspaper published in said municipality and that publication of the foregoing ordinance was duly made by posting true copies thereof at five of the most public places in said corporation as determined by the Council as follows: Main Street and Parkview Avenue, Main Street and College Avenue, Main Street and Drexel Avenue, Broad Street and Drexel Avenue and Parkview Avenue and Clifton Avenue each for a period of fifteen days commencing on the 25th day of May, 1938.

S. W. Roderick
S. W. Roderick
 Auditor of the City of
 Bexley, Ohio