

## ORDINANCE NO. 6-43.

By Mr. Kurtz

Declaring the abolishment of the Board of Trustees of the Sinking Fund and providing for the transfer of the powers and duties thereof, and the transfer and delivery of all money, securities and other assets in the custody and possession of such Board.

Whereas, all bonds that were issued by the City of Bexley prior to January 1st, 1922 have been fully paid and retired, in which such case it is provided by the Statutes of Ohio and the Charter of this City, that the Board of Trustees of the Sinking Fund shall be deemed to be abolished, and the powers therein enumerated shall be deemed to be transferred to the Treasurer, or to the City Auditor in his capacity as City Treasurer, and all money, securities and other assets then in the custody and possession of such Board shall be transferred and delivered to such Treasurer, or to the City Auditor in his capacity as City Treasurer, NOW,

THEREFORE:

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

Section 1. That the Board of Trustees of the Sinking Fund be and the same is hereby deemed to be abolished and its functions and powers relating to the purchase and sale of securities, receipt, deposit and investment of taxes, assessments and other funds raised for the payment of bonds and funded debts, the application of such funds and the payment of bonds and other indebtedness, and all its other powers and functions, as set forth in the Charter or by the general law of the State, except the powers provided for in Section 26 of said Charter, relating to tax levies and appropriations, and except as provided in Section 35 of the Charter, relating to the deposit of public moneys coming into the hands of the Auditor, shall be deemed to be and are hereby transferred to and imposed on the Auditor in his capacity as City Treasurer, and all money, securities and other assets in the custody and possession of such Board shall be transferred and delivered to the City Auditor in his capacity as City Treasurer. Thereafter, all said moneys, securities

and assets, and all moneys received by the City for the payment of the interest and principal of its bonds or other funded debts, and all inheritance and other taxes and revenues which were theretofore payable by virtue of the provisions of the general law, or of the Charter of the City, shall be paid to the City Auditor as Treasurer of the City and placed and held by him in a separate fund to be known as "Bond Payment Fund", and subject to the provisions of general law relating to the transfer of other funds, such bond payment fund shall be applied by him to the purposes for which the Sinking Fund had theretofore been applicable.

Section 2. That there be and is hereby created a bond payment fund committee, which committee shall consist of the Mayor, the Auditor and the Chairman of the Finance Committee, and of which committee the Mayor shall be chairman and the Auditor shall be secretary. Said committee shall act in an advisory capacity to the Auditor in the management, investment and disbursement of said bond payment fund, and shall be consulted by the Auditor before any part of said bond payment fund shall be invested and before any investments constituting said fund, or any part thereof, shall be sold.

Whereas, said committee shall be advisory only, in the event that said Auditor shall not agree with the majority of said committee as to the advisability of making or disposing of any such investments, the final decision thereon shall rest with the Auditor.

Section 3. The moneys coming into the hands of the Auditor to the credit of said bond payment fund shall be considered as public moneys coming into the hands of the Auditor in his capacity as Treasurer, and belonging to the City, and shall be deposited in the same manner as other public moneys belonging to the city; except that the existing contract for the deposit of the sinking funds shall continue and be in force until the expiration thereof.

Section 4. This ordinance shall take effect and be in force from and after the earliest period allowed by law.

Passed March 23, 1943.

*F. H. Bonnet*  
F. H. Bonnet  
President of Council

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

Approved March 23, 1943.

*W. A. Schneider*  
W. A. Schneider  
Mayor

I, S. W. Roderick, Clerk of Council of the City of Bexley, 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 and correct 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 24th day of March, 1943.

*S. W. Roderick*  
S. W. Roderick  
Clerk of Council, City of Bexley.

232

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