

ORDINANCE NO. 5-44 *

By Mr. Altmeier

Authorizing the purchase of \$100,000.00 of United States of America 7/8% Treasury Certificates of Indebtedness, dated February 1, 1944, due February 1, 1945, and declaring an emergency.

BE IT ORDAINED BY THE COUNCIL OF THE CITY OF REELEY, 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, the United States Government is issuing its 7/8% Treasury Certificates of Indebtedness, bearing date of February 1, 1944 and due February 1, 1945, which said bonds are purchasable at not to exceed par and accrued interest, and Council is of the opinion that it will be for the best interests of the City to invest the sum of \$100,000.00 of said funds so in the treasury and not required to be used for said period of six months or more, in said Certificates of Indebtedness, it is hereby determined and ordered that the Auditor be and he is hereby requested, authorized and directed to submit to the Mayor and 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 bonds and in the event that he shall so recommend, the Mayor, Auditor, and Solicitor are hereby authorized and empowered to make such investment, and the sum of \$100,000.00 thereby appropriated from the general fund for that purpose.

Section 2. This ordinance is an emergency measure necessary for the immediate preservation of the public peace and safety, said emergency being that such Certificates of Indebtedness are for the purpose of National Defense, and this ordinance shall go

into immediate force and effect.

Passed January 11, 1944.

F. H. Bolnet

F. H. Bolnet
President of Council

S. W. Roderick

Attest S. W. Roderick
Clerk

Approved January 11, 1944.

H. A. Schneider
Mayor

I, S. W. Roderick, Clerk of Council of the City of Berley, 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 College Avenue, Main Street and Parkview 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 12th day of January, 1944.

S. W. Roderick

S. W. Roderick
Clerk of Council