

ORDINANCE No. 28-44

By Mr. Altmaier

Authorizing the purchase of not to exceed \$75,000.00 of United States 7/8% Treasury Certificates of Indebtedness, Series "H", dated December 1st, 1944, due December 1st, 1945, and declaring an emergency.

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

Section 1. That whereas, there are moneys in the Treasury to the credit of the general fund which will not be required to be used by the municipality for a period of six months or more, and whereas, United States Government is issuing its 7/8% Treasury Certificate of Indebtedness, Series "H" bearing date of December 1st, 1944, due December 1st, 1945, which said Certificates of Indebtedness 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 not to exceed \$75,000.00 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 recommendation as to whether said moneys in the treasury, not to exceed said sum of \$75,000.00, shall be invested in said Certificates of Indebtedness, and in the event that he shall so recommend, the Mayor, Auditor and Solicitor are hereby authorized and empowered to make said investment in any sum not to exceed \$75,000.00, and the sum of \$75,000.00 is hereby 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, health and safety, said emergency being that said Certificates of Indebtedness are

being issued for the purpose of National Defense, and this ordinance shall go into full force and effect upon the passage thereof.

Passed November 14, 1944.

F. H. Bonnet
President of Council

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

Approved November 14, 1944.

J. A. Schaefer
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 copies thereof at five of the most public places in said corporation as determined by the council as follows: Main Street and Drexel Avenue, Main Street and College Avenue, Main Street and Parkview Avenue, Broad Street and Drexel Avenue and Parkview Avenue and Clifton Avenue, each for a period of fifteen days commencing on the 15th day of November, 1944.

S. W. Roderick
S. W. Roderick
Clerk of Council