

ORDINANCE NO. 28-47

By Mr. Kurtz

Authorizing the purchase of \$50,000.00 of United States of America 7/8% Treasury Certificates of Indebtedness, out of the General Fund, and declaring an emergency.

BE IT ORDAINED BY THE COUNCIL OF THE CITY OF BEXLEY, 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 certain 7/8% Treasury Certificates of Indebtedness, and Council is of the opinion that it will be for the best interests of the city to invest such sum from said General Fund so in the Treasury and not required to be used for said period of six months or more, as will purchase at not to exceed the current market value \$50,000.00 par value of 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 such sum as will purchase at the current market value \$50,000.00 par value of such Certificates of Indebtedness shall be invested in said United States 7/8% Treasury Certificates of Indebtedness, and in the event that he shall so recommend, the Mayor, Auditor and Solicitor are hereby authorized and empowered to purchase at not more than the current market value not to exceed \$50,000.00 face value of such Certificates of Indebtedness and the sum of \$50,250.00 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 October 14, 1947.

S. J. Altmaier
President of Council
Pro Tempore

E. D. Stackhouse
Attest: E. D. Stackhouse
Clerk

Approved October 14, 1947

W. A. Schneider
W. A. Schneider
Mayor

I, E. D. Stackhouse, Clerk of Council, 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 Parkview Avenue, Main Street and College Avenue, Main Street and Drexel Avenue, Broad Street and Drexel Avenue, Parkview Avenue and Clifton Avenue each for a period of fifteen days, commencing on the 17th day of October, 1947.

E. D. Stackhouse
E. D. Stackhouse
Clerk of Council
City of Bexley, Ohio