

ORDINANCE NO. 18-55

By: Mr. Crabb

To provide for the submission to the electors of the City of Bexley, Ohio, of an amendment to the Charter of the City of Bexley to permit the division of the "Bond Payment Fund" into two funds to be known as "General Bond Retirement Fund" and "Special Assessment Bond Retirement Fund", and to declare an emergency.

Whereas, Section 41 of our charter provides for no division of our bond funds between general bonds and special assessment bonds and the Auditor of the State of Ohio has suggested such a procedure would be advisable, now, therefore,

BE IT ORDAINED BY THE COUNCIL OF THE CITY OF BEXLEY, OHIO, two-thirds of all members elected thereto concurring:

Section 1. That the question of the repeal of Section 41 of our charter and the adoption of an amended Section 41 of the charter of the City of Bexley be submitted to a vote of the qualified electors of the said city at the general election to be held on the 8th day of November, 1955, at the regular place of voting in said city between the hours of 6:30 A.M. and 6:30 P.M., said amended Section 41 to be as follows:

"Section 41. All the 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 other indebtedness and all other powers and functions of the Board of Trustees of the Sinking Fund prescribed by this charter or by the general law of this state except the powers provided in Section 26, shall be imposed upon the Auditor in his capacity as City Treasurer. All monies, securities, assets and all money received by the City for the payment of interest and principal of general bonds or notes shall be paid to the City Auditor as Treasurer of the city and placed and held by him in the 'General Bond Retirement Fund' and all monies, securities, assets and all money received by the city for the payment of interest and principal of special assessment bonds shall be paid to the City Auditor as Treasurer of the City and placed and held by him in the 'Special Assessment Bond Retirement Fund'. The money now in the 'Bond Payment Fund' shall be divided between the 'General Bond Retirement Fund' and the 'Special Assessment Bond Retirement Fund' in such proportion as the City Auditor as Treasurer of the city shall deem necessary and proper."

Section 2. That the ballots for said election shall, at the top thereof, be entitled "City Charter Amendment Ballot" and the question to be submitted on said ballot shall be in the words following: "Shall the amendment to the Charter of the City of Bexley providing for the repeal of existing Section 41 and the substitution of a new Section 41 be adopted?" To the left of said wording in boxes, with appropriate place for marking, shall appear the words, "YES" and "NO", and each voter shall indicate his vote by making a crossmark with a black lead pencil in the place so provided.

Section 3. That the mayor be, and he is hereby, directed to give public notice of the time and place of holding such election by publication of such notice at least ten days prior to the day of such election, in a newspaper of general circulation in said city.

Section 4. That the clerk be, and he is hereby, directed to mail a copy of the proposed charter amendment to each elector whose name appears upon the registration books of the last regular or general election held in said city, at least thirty days before the date of such election.

Section 5. That the clerk be, and he is hereby, directed to certify a copy of this ordinance to the Board of Elections of Franklin County, Ohio.

Section 6. That to pay the cost of printing and mailing said copies of said proposed charter amendment and of publishing said notice, there be, and is hereby, appropriated from the general fund the sum of \$ 500<sup>00</sup> or so much thereof as may be needed.

Section 7. That this ordinance is hereby declared to be an emergency measure because it must be filed with the Board of Elections in time to be on the November 8, 1955, ballot and for the preservation of the public peace, health, welfare and safety and shall take effect and be in force from and after its passage and approval by the Mayor.

Adopted: 7/26, 1955

Attest: *W. J. Quince*  
Clerk of Council

*C. J. [Signature]*  
President of Council

Approved: 7/26, 1955

*H. J. [Signature]*  
Mayor