

## ORDINANCE NO. 18, 1955

An Ordinance Authorizing the City Clerk-Treasurer of the City of Bloomington, Indiana to Invest Accrued Surplus Funds in the Water Bond and Interest Fund.

WHEREAS, there has accrued in the Water Bond and Interest Fund the sum of One Hundred Thousand (\$100,000.00) Dollars, over and above the amount required for immediate disbursement from said Fund, and

WHEREAS, funds in this account will continue to accrue until the Bonds issued by the Waterworks Utility become callable in 1960.

NOW, THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF BLOOMINGTON, INDIANA:

Section 1. That the City Clerk-Treasurer be, and she is hereby authorized and directed to invest and re-invest surplus monies of the Water Bond and Interest Fund in Bills, Certificates of Indebtedness, Notes and Bonds of the United States of America.

Section 2. This Ordinance shall authorize the City Clerk-Treasurer to invest said funds, as they become available from time to time, in amounts, that can be advantageously invested, without further councilmanic authority.

Section 3. Provided, however, that such funds, so invested by the City Clerk-Treasurer, shall be reported to the Common Council at the next regular meeting after such investments are made.

Section 4. Provided, further, that all accretions by way of interest derived from said investments, shall accrue to the Water Bond and Interest Fund, as provided by the Ordinance authorizing the issuance of said Bonds.

Section 5. This Ordinance shall be in full force and effect from and after its passage and signing by the Mayor.

Passed and adopted by the Common Council of the City of Bloomington, Indiana, on the 6th day of September, 1955.

S/Emmett Kelly, Presiding Officer

ATTEST:

S/Esther F. Leavitt, Clerk-Treasurer

Presented by me to the Mayor of the City of Bloomington, on the 6th day of September, 1955, at the hour of 9:45 o'clock P.M.

S/Esther F. Leavitt, Clerk-Treasurer

This Ordinance approved and signed by me on the 6th day of September, 1955, at the hour of 9:45 o'clock, P.M.

S/Emmett Kelly, Mayor