

ORDINANCE NO. 5, 1954

An Ordinance Authorizing the City Clerk-Treasurer of the City of Bloomington, Indiana, to Invest and Re-Invest Accumulated Money Now In the Sanitation Sinking Fund.

WHEREAS, the City Clerk-Treasurer of the City of Bloomington, Indiana, was authorized to invest funds derived from the Sanitation Department of the City of Bloomington, on April 1st, 1952, and again on April 7th, 1953, and

WHEREAS, since this authorization was granted by the Common Council of the City of Bloomington, Indiana, additional money has accumulated in said Fund.

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

Section 1. That the City Clerk-Treasurer of the City of Bloomington is authorized and directed to invest funds now on hand in the Sanitation Sinking Account Fund, and to re-invest funds previously invested by authority of the Common Council of the City of Bloomington, Indiana.

Section 2. Such funds shall be invested in the amount of Seventy-Two Thousand (\$72,000.00) Dollars in obligations of the United States Government.

Section 3. It is further provided that the interest derived from such investments shall become a part of the funds so invested, and upon being received by the City Clerk-Treasurer shall be placed in the Sanitation Sinking Fund.

Section 4. This Ordinance shall be in full force and effect from and after its passage and approval by the Mayor.

Passed and adopted by the Common Council of the City of Bloomington on the 16th day of February, 1954

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 16th day of February, 1954, at the hour of 10 o'clock P.M.

S/Esther F. Leavitt, Clerk-Treasurer

This Ordinance approved and signed by me on the 16th day of February, 1954, at the hour of 10 o'clock P.M.

S/Emmett Kelly