

VILLAGE OF ADDYSTON

ORDINANCE NO. 2014-06

**AN ORDINANCE ESTABLISHING MONIES TO
BE INVESTED BY THE CLERK AND MAYOR**

WHEREAS, Village Council desires to establish monies to be set aside for contingencies within the Village of Addyston; and

WHEREAS, Village Council has determined that sufficient monies are available to set aside monies for investment and additional monies for a contingency fund; now therefore

BE IT ORDAINED by the Council of the Village of Addyston, State of Ohio:

SECTION 1. That Addyston Village Council hereby sets aside the sum of \$150,000.00 for the purpose of investment and contingencies within the Village of Addyston, Ohio.

SECTION 2. That \$100,000.00 of the foregoing monies shall be invested by the Village Clerk as directed by separate Resolution or Ordinance of the Addyston Village Council.

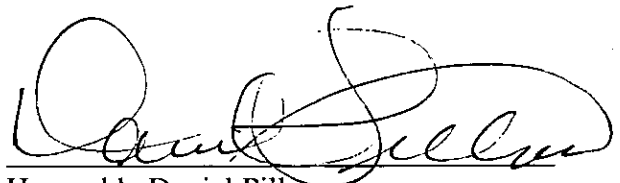
SECTION 3. That \$50,000.00 shall be set aside for contingencies and shall be expended only upon separate Resolution or Ordinance of the Addyston Village Council.

SECTION 4. That until passage of a separate Resolution or Ordinance directing the investment of the foregoing monies, the Village Clerk shall invest said monies set aside in Section 1 of this Ordinance in short term, not exceeding thirty days, investments that are fully insured by an agency of the federal government.

SECTION 5. That the Village Clerk and Treasurer shall not expend or permit the expenditure of any of the foregoing funds without the passage of a Resolution or Ordinance of Village Council directing the specific appropriation of the foregoing monies.

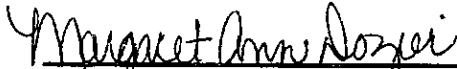
SECTION 6. That this ordinance is hereby declared to be an emergency ordinance and a measure necessary for the immediate preservation of the public peace, health, safety and general welfare and shall go into effect forthwith. The reason for said emergency is the necessity to proceed forthwith and provide for the financial security of the Village for the year 2014.

ADOPTED this 5 day of May, 2014.



Honorable Daniel Pillow
Mayor

Attest:


Margaret Ann Dozier, Village Clerk

(This ordinance was prepared by Robert G. Kelly, Village Solicitor)