

ORDINANCE NO. 7

AN ORDINANCE PROVIDING FOR MONEY DEPOSITORIES, PROVIDING FOR CREATION OF FUNDS, PROVIDING FOR WARRANTS AND WHEN INTEREST IS PAYABLE THEREON, DEFINING ADDITIONAL DUTIES OF THE CITY RECORDER AND DECLARING AN EMERGENCY.

The City of Brookings does ordain as follows:

Section 1. The Council shall designate one or more depositories in which the City's monies shall be deposited, and the Council may authorize the depositing of City monies belonging to one or more City funds to the same account in any one of such depositories and thereby permit the commingling of monies belonging to any two or more such City funds, or it may require that City monies belonging to any City fund be deposited in a separate account for such fund in any such depository.

Section 2. All disbursements made from City funds shall be by warrant drawn on the depository holding the account in which is deposited the monies belonging to the fund from which the warrant is to be paid; and the fund from which the warrant is to be paid shall be charged therewith.

Section 3. Whenever there is not sufficient money in the fund from which any warrant is to be paid or in the account containing such fund, the City Recorder shall endorse on the face of such warrant the words "Not Paid for Want of Funds", together with the date on which such endorsement is made, and he shall sign his name under such endorsement as City Recorder. Warrants so endorsed shall draw interest at the rate of Six Per Cent per annum from the date of such endorsement until the date such warrants are called for payment as hereinafter provided. The City Recorder shall keep a record of all warrants which he shall endorse as "Not Paid for Want of Funds", except as provided by this or any other ordinance of the City of Brookings, the City shall not pay interest on its obligations.

Section 4. When the Council deems that the balance of any fund is sufficient for the calling of a payment of a part or all of the warrants outstanding against the fund and endorsed by the City Recorder as herebefore provided, it shall direct the City Recorder to publish in one issue of a newspaper of general circulation in the City of Brookings a notice which shall be substantially in the following form:

NOTICE OF WARRANT CALL.

Notice is hereby given that the following numbered warrants issued by the City of Brookings, Oregon, and drawn on the _____ (name of fund) _____ Fund, and endorsed "Not Paid for Want of Funds" are called for payment.

Commencing with Warrant No. _____, dated _____,
and including Warrant No. _____, dated _____.
Interest on the above numbered warrant ceases _____ (date) _____.

(Name of City Recorder)
City Recorder

Section 5. The City Recorder shall prepare and present to the Council an accurate statement of the City's finances once each month at a regular meeting of the Council. The statement to be so prepared and presented shall show the following:

- (a) The amount of money received during the previous month.
- (b) The amount of money withdrawn from each fund and the balance on hand therein.
- (c) The total amount of money remaining in his custody and not yet deposited in the account with the depository to the credit of the fund to which it belongs.

Section 6. It is hereby adjudged and declared that existing conditions are such that this ordinance is necessary for the immediate preservation of the public peace, health and safety of the City of Brookings, and an emergency is hereby declared to exist and this ordinance shall take effect and be in full force and effect from and after its passage.

Read by title and in full this 19th day of October, 1951.

Read a second time by title this 23rd day of October, 1951.

Read a third time by title and passed by the Council this 23 day of October, 1951.

Authenticated this 23 day of October, 1951.

Robert O. Dimmick
Robert O. Dimmick, Mayor

Passed by the Council October 23, 1951.

B. A. Brayshel
Recorder

