

ORDINANCE NO. 771

AN ORDINANCE CREATING SEPARATE ACCOUNTS FOR CERTAIN
MUNICIPAL FUNDS; AND DECLARING AN EMERGENCY

WHEREAS, the City of Canby desires to create separate accounts within the municipal financial structure to allow for the maximum F.D.I.C. insurance coverage available for public funds;

NOW THEREFORE, THE CITY OF CANBY, OREGON, ORDAINS AS FOLLOWS:

Section 1. The following funds are hereby created as separate City accounts and shall be invested and reinvested at the direction of the Canby City Council and used for the purposes as designated in the account fund title:

- a. General Fund
- b. Bancroft Bonding
- c. Street Fund
- d. Revenue Sharing Fund
- e. Cemetery Fund
- f. Motor Pool Fund
- g. Sewer Fund
- h. Building Reserve Fund
- i. Library Trust Fund

Section 2. Emergency. Inasmuch as this Ordinance is necessary for the immediate preservation of the health, peace and

safety of the City of Canby and the inhabitants thereof, an emergency is hereby declared to exist; and this Ordinance shall take effect immediately upon its final reading and enactment by the City Council.

SUBMITTED to the Canby City Council and read the first time at a regular meeting thereof on Wednesday, April 17, 1985, ordered posted as provided by the Canby City Charter and scheduled for second reading by the Canby City Council at a regular meeting thereof on Wednesday, May 1, 1985, commencing at the hour of 7:30 o'clock p.m. at the Council Chambers, 182 North Holly, at the Canby City Hall, in Canby, Oregon.



Marilyn K. Perkett, City Recorder

ENACTED by the Canby City Council on the 1st day of May, 1985, by the following vote: YEAS 6 NAYS 0



William F. Pulver, Mayor

ATTEST:



Marilyn K. Perkett, City Recorder