

ORDINANCE NO. 772

AN ORDINANCE ESTABLISHING THE CITY TREASURER, CITY
RECORDER AND CITY ADMINISTRATOR AS OFFICIAL
CUSTODIANS FOR CERTAIN MUNICIPAL FUNDS, AND DECLARING
AN EMERGENCY

WHEREAS, the City desires to have the maximum insurance coverage available for public funds in accordance with F.D.I.C. policy and federal regulations; and

WHEREAS, in order to establish the maximum insurance coverage available for public funds in accordance with F.D.I.C. policy and regulations, separate official custodians of certain funds must be established by municipal ordinance;

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

Section 1. The City Treasurer is hereby appointed official custodian for care, custody and control of the following public funds for the City of Canby:

- a. General Fund
- b. Bancroft Bonding
- c. Street Fund

Section 2. The City Recorder is hereby appointed official custodian for care, custody and control of the following public funds for the City of Canby:

- a. Revenue Sharing Fund
- b. Cemetery Fund
- c. Motor Pool Fund

Section 3. The City Administrator is hereby appointed official custodian for the care, custody and control of the following public funds for the City of Canby:

- a. Sewer Fund
- b. Building Reserve Fund
- c. Library Trust Fund

Section 4. The City Treasurer, City Recorder and City Administrator shall be bonded in the amount of not less than one hundred thousand (\$100,000) dollars.

Section 5. 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