

AN ORDINANCE FIXING THE BOND AND COMPENSATION OF TOWN TREASURER

THE PEOPLE OF THE TOWN OF SHERWOOD DOES ORDAIN AS FOLLOWS:

SECTION I.

The Town Treasurer before entering on the duties of his office shall execute a bond to the Town of Sherwood in the sum of Two Thousand dollars, payable in United States Gold Coin, with sufficient sureties to be approved by the Common Council, conditioned that he will faithfully perform his duties as Treasurer and will account for and pay over all moneys that may come into his hands by virtue of said office.

SECTION II.

He shall be custodian of all funds coming into the Town from whatever source, and he shall keep separate accounts of funds raised for a specific purposes as well as a general account showing all receipts and expenditures; keep his books in a convenient shape for ready reference; receive and keep all money that shall come to the Town by taxation or otherwise, and pay out of the same upon the warrant of the Recorder, countersigned by the Mayor. If there be no funds to pay such warrants when presented he shall indorse thereon the words "Not paid for want of funds", and the date of such presentment over his signature, which shall entitle such warrant thence forth to draw the legal rate of interest until paid or until notice of readiness to pay shall be given by the Treasurer. He shall pay all warrants so drawn upon him in the order of their presentment. He shall pay no money, however, from the town treasury except on warrants issued as in this section provided.

SECTION III.

He shall on the first day of January each year, make a report to the Common Council, showing the amount of money received and paid out, from whom received, to whom paid, and the amount on hand. He shall return with such report all warrants paid, and cancelled by him, He shall carefully preserve the books, papers and other property entrusted to his official keeping and at the end of his term of office, turn the same over, together with funds on hand to his successor.

SECTION VI.

The Treasurer of the Town of Sherwood, Oregon, on and after the 1st day of January 1923, shall receive a monthly salary of \$5.00, payable monthly.

SECTION V.

Inasmuch as there is no existing ordinance governing the office of town Treasurer, it is hereby declared an emergency exists, and this ordinance shall immediately go into force and effect upon its adoption and approval by the Mayor.

Passed by the Common Council this 4 day of May 1923.

Approved by the Mayor this 4th day of May 1923

Herbert L. Tozzy
Recorder for Town of Sherwood

J. E. Morbach
Mayor of Sherwood