

AN ORDINANCE PROVIDING FOR THE INVESTMENT OF EXCESS OR INACTIVE FUNDS AND PROVIDING FOR A COMMITTEE OF CITY OFFICIALS TO MAKE INVESTMENTS AUTHORIZED BY LAW.

THE CITY COUNCIL OF THE CITY OF LACEY DO ORDAIN AS FOLLOWS:

Section 1. There shall be formed a committee of the hereinafter indicated city officials and the same shall be known as and act as a finance committee whose duties are expressly set out below.

Section 2. The committee shall be composed of the Mayor of the City of Lacey; the Treasurer of the City of Lacey and one (1) councilman to be appointed by the mayor. Duties of said finance committee shall be to make investments in the following named securities:

- (1) United States bonds;
- (2) United States certificates of indebtedness;
- (3) Bonds or warrants of this state;
- (4) General obligation or utility revenue bonds or warrants of its own or of any other city or town in the state;
- (5) Its own bonds or warrants of a local improvement or condemnation award district which is within the protection of the local improvement guaranty fund law; and
- (6) In other investments authorized by law.

Section 3. The determination of whether any funds are excess funds or inactive funds shall be at the sole and absolute discretion of the above indicated finance committee. That said investments of the above indicated funds shall be made without the consent of the City Council of the City of Lacey.

Section 4. At the first meeting of each month of the City Council of the City of Lacey, the chairman of the finance committee as so designated by the said committee shall give and render a monthly report of all investment transactions during said month. The said committee shall have all power as authorized by the provisions of RCW 35.39.030.

Section 5. This ordinance shall take effect and be in force five (5) days after its passage, approval and publication.

PASSED THIS 16th day of March, 1967.

W. B. Homann
MAYOR

APPROVED AS TO FORM:

John R. Krane
CITY ATTORNEY

PASSED: _____

POSTED: _____

ATTEST:

Vincent P. ...
CITY CLERK

PUBLISHED: _____