

AN ORDINANCE CREATING THE OFFICE OF CITY TREASURER, DEFINING THE DUTIES THEREOF, PROVIDING THE COMPENSATION THEREFOR, AND DECLARING AN EMERGENCY.

The City of Detroit ordains as follows:

- 6 - 1 There is hereby created the office of City Treasurer.
- 6 - 2 The council shall select one or more depositories in which the city's moneys shall be deposited, and may authorize that the moneys belonging to one or more funds may be co-mingled in the same account in such depository, and the council may permit warrants drawn by the recorder to be paid by such depository bank and charged to the account containing the fund on which the warrant is drawn. Whenever there is not sufficient money in the fund upon which the warrant is drawn or in the account containing such fund, the City Treasurer shall endorse on the face of such warrant the words "Not Paid for Want of Funds" and the date on which such endorsement is made, giving such information under his signature as City Treasurer. Warrants so endorsed shall draw interest at the rate of five per cent per annum from the date of such endorsement until the date such warrants are called for payment as hereinafter provided. A record shall be made of all warrants endorsed "Not Paid for Want of Funds".
- 6 - 3 When the council deems that the balance of any fund is sufficient for the calling for payment of a part or all of the warrants outstanding against the fund, it shall direct the City Treasurer to publish in one issue of a newspaper of general circulation in the City of Detroit a notice which shall be in substantially the following form:

"NOTICE OF WARRANT CALL".

Notice is hereby given that the following numbered warrants issued by the City of Detroit, 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 warrants ceases _____
Date _____.

(Name of City Treasurer)
City Treasurer

- 6 - 4 The City Treasurer shall prepare and present to the council an accurate statement of the city's finances for the previous month at the first regular meeting of the council each month. The statement shall show:
- (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- (b) The amount of money withdrawn from each fund, and the balance on hand therein.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 at the end of each month.

- 6 - 5 Before assuming the duties of his office, the City Treasurer shall give a surety bond for such penal sum as the council shall deem necessary to safeguard the finances of the city, which bond shall be executed by the City Treasurer as principal, and as surety by a corporate surety company authorized and licensed by the Insurance Commissioner of the State of Oregon to transact a surety business within the State of Oregon, which bond shall continue in full force and effect during the incumbency of the City Treasurer. Such bond shall be approved by the council. All premiums for surety bonds for the City Treasurer shall be paid by the city. In the event that the same person has been appointed to perform the duties of City Treasurer and also the duties of Recorder, one bond covering the duties of both Recorder and City Treasurer as heretofore provided shall be sufficient.
- 6 - 6 The City Treasurer shall receive as compensation for his services in said capacity such remuneration as the council shall designate which remuneration may be adjusted from time to time as the varying needs of the city may require.
- 6 - 7 In view of the fact that it is necessary that the administrative machinery of government for the City of Detroit be put into operation immediately, it is hereby adjusted 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 Detroit, and an emergency is hereby declared to exist, and this ordinance shall take effect and be in full force and effect when signed by the Mayor.

Read by title and in full this 9th day of September, 1952.

Read a second time by title this 9th day of September, 1952.

Passed by the council this 9th day of September, 1952.

Ellen S. Humphrey
Recorder

Approved this 9th day of September, 1952.

Nolan P. Rasnick
Mayor