

AN ORDINANCE OF THE CITY OF KIRKLAND AUTHORIZING THE CITY MANAGER AND THE DIRECTOR OF FINANCE TO MAKE INVESTMENTS AUTHORIZED BY STATUTE WITHOUT REQUIRING THE CONSENT OF THE COUNCIL.

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

Section 1: In accordance with Chapter 46 laws of 1965, extra session, authority is hereby granted to a committee composed of City Manager and the Director of Finance to invest any portion of the monies in its inactive funds or in other funds in excess of current needs in:

- (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 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 2: The City Manager and the Director of Finance acting in committee, shall have the authority to make said investments without the consent of the City Council for each investment and may, at any time, convert the above mentioned securities, or any part thereof, into cash.

Section 3: The Director of Finance shall prepare a report for the City Council each month showing all investment transactions.

Section 4: This ordinance shall be in force and take effect five days from and after its passage by the council and publishing as required by law.

PASSED by the City Council of the City of Kirkland in regular meeting on the 17th, day of JANUARY, 1966.

SIGNED in authentication thereof on the 17th day of January, 1966.

James G. Vain  
Mayor

Attest:  
Allen W. Lucas  
Director of Administration

Approved as to form:  
Raymond  
City Attorney

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