

RESOLUTION NO. 155

A RESOLUTION, authorizing the City Treasurer to invest funds not required for immediate expenditure in savings and loan associations or in any short term United States government securities.

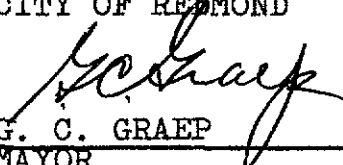
BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF REDMOND:

SECTION 1. That the City Treasurer is hereby authorized to invest such funds as are not required for immediate expenditures in the various departmental funds and accounts of the City of Redmond in Metropolitan Federal Savings and Loan Association, Redmond Branch, Redmond, Washington or in other savings and loan associations or in any short term United States government securities, as may be directed from time to time by the Finance Committee and subject to the provisions of RCW 36.29.020. (1961 c 254 § 1; 1895 c 73 § 1; RRS § 4112). The investment of such funds shall be made and maintained in separate accounts and shall be identified at all times as to the particular fund of the City for which the investment is made. Earnings on investments shall accrue and be paid to the particular fund of the City for which the investment is made. The City Treasurer shall make withdrawals or redeem such investments at the direction of the Finance Committee as needed for purposes of expenditures in the source fund.


SECTION 2. This resolution shall take effect and be in force as of the date hereof, and investments made by the City Treasurer before the effective date of this resolution are hereby ratified and confirmed; PROVIDED, that they are otherwise in compliance with Section 1.

PASSED by the Council of the City of Redmond, Wash-
ington at a regular meeting thereof and APPROVED
by the Mayor this 10th day of August, 1965.

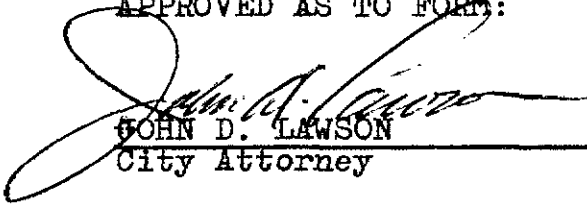
CITY OF REDMOND


G. C. GRAEP
MAYOR

ATTEST:


R. K. RETTIG
City Clerk

APPROVED AS TO FORM:


JOHN D. LAWSON
City Attorney