

**CITY OF ILWACO  
ORDINANCE NO. 851**

**AN ORDINANCE OF THE CITY OF ILWACO, WASHINGTON, DELEGATING  
AUTHORITY FOR THE INVESTMENT OF EXCESS OR INACTIVE FUNDS**

**WHEREAS**, by RCW 35A.40.050, which incorporates RCW 35.39.030 et. Seq. the city of Ilwaco may invest any portion of the monies in its inactive funds or in other funds excess of current needs in:

1. U.S. Certificates of Indebtedness;
2. U.S. Bonds
3. Bonds or Warrants of this State;
4. General Obligation Bonds or Utility Revenue, bonds or warrants out 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 guarantee fund law; and

**WHEREAS**, the aforesaid City has at present, and will continue to have, certain funds which should be investment in any of the above securities.

**NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF ILWACO,  
WASHINGTON, DOES ORDAIN AS FOLLOWS:**

**Section 1.** This section will be incorporated into the Ilwaco Municipal Code Title 3 Revenue and Finance, Chapter 3.32 entitled Investment of Funds.

**Section 2.** The City Treasurer of the City of Ilwaco, Washington is hereby authorized to and directed to determine the amount of money available in each of the various funds of the aforesaid city for investment purposes and make the investments as authorized by statute, said investments must be approved by City Council.

**Section 3.** The City Treasurer shall make a monthly report of all transactions to the city council as the same occur.

**Section 4.** Severability. If any section, subsection, paragraph, sentence, clause or phrase of this ordinance is declared unconstitutional or invalid for any reason, such decision shall not affect the validity of the remaining parts of this ordinance.

**Section 5.** Referendum and Effective Date. This Ordinance, being an exercise of a power specifically delegated to the city legislative body, is not subject to referendum, and shall take effect and is in full force five (5) days after its passage, approval and publication of an approved summary of the title as provided by law.

**PASSED BY THE CITY COUNCIL OF THE CITY OF ILWACO, AND SIGNED IN  
AUTHENTICATION OF ITS PASSAGE THIS 27<sup>TH</sup> DAY OF JULY, 2015.**

\_\_\_\_\_  
Mike Cassinelli, Mayor

ATTEST:

\_\_\_\_\_  
Holly Beller, Deputy City Clerk

VOTE	Jensen	Karnofski	Marshall	Chambreau	Forner	Cassinelli
Ayes	X	X	X	X	X	
Nays						
Abstentions						
Absent						

PUBLISHED: August 5, 2015

EFFECTIVE: August 10, 2015