

AN ORDINANCE TO AMEND SECTION 153.15 OF THE CODIFIED ORDINANCES BY INCREASING THE AMOUNT OF THE BONDS TO \$10,000.00 AND DECLARING AN EMERGENCY.

Section 1: Section 153.15 of the Codified Ordinances is amended to read as follows:

153.15 BONDS.

(a) There shall be secured a corporate surety blanket bond in the penal sum of not less than Ten Thousand Dollars (\$10,000.00) naming the Village obligee therein, and the bond shall guarantee the fidelity of all elected officials, officers and employees of the Village excepting those who are required to file individual bonds and the Director of Finance.

(b) There shall be secured a corporate surety bond in the penal sum of not less than Ten Thousand Dollars (\$10,000.00) naming the Village obligee therein, and the bond shall guarantee the fidelity of the Director of Finance.

Section 2: Existing Section 153.15 of the Codified Ordinances is repealed.

Section 3: This Ordinance is determined to be an emergency measure necessary for the immediate preservation of the public peace, health, or safety for the reason to provide adequate limits with respect to fidelity bonds for the officers of the Village and provided this Ordinance receives the affirmative vote of two-thirds of the members elected or appointed, it shall take effect and be in force from and after its approval by the Mayor; otherwise it shall take effect and be in force from and after the earliest date provided by law.

Passed:

1-6-87

David W. Howard
President of Council

E. June Gerkin
Mayor

Dated: 1-6-87

Attest:

Libby Pate
Clerk of Council

Acty