

RESOLUTION No. 527

Adopted by The Sacramento City Council on date of

January 23, 1948

WHEREAS, the United States Treasury Certificates of Indebtedness Series "E" 1948 7/8% maturing February 1, 1948, in the sum of \$700,000.00 belonging to the City of Sacramento will mature on the above date; and

WHEREAS, such sum is not required for the immediate necessities of the City of Sacramento; and

WHEREAS, it is deemed wise and expedient to invest such funds in bonds of the United States of America,

BE IT THEREFORE RESOLVED BY THE COUNCIL OF THE CITY OF SACRAMENTO:

That the City Treasurer be hereby authorized and instructed to purchase United States of America Treasury Certificates of Indebtedness maturing February 1, 1949, 1 1/8% of a face value of \$700,000.00 or any less sum as required by the United States of America.

BE IT FURTHER RESOLVED that all actions heretofore taken by the City Treasurer to accomplish the above purchase be and the same are hereby ratified.

BE IT FURTHER RESOLVED that the City Treasurer be hereby authorized and directed to sell such bonds from time to time and in such amounts as the needs of the City of Sacramento shall require, according to the instructions of the City Manager.

A. G. Deulov
CITY CLERK

Belle Colebrook
MAYOR