

**BARTON HILLS VILLAGE
WASHTENAW COUNTY, MICHIGAN**

ORDINANCE NO. 9

[AN ORDINANCE TO PROVIDE FOR THE CREATION OF A PUBLIC IMPROVEMENT RESERVE FUND FOR THE VILLAGE OF BARTON HILLS VILLAGE, FOR ACQUIRING, CONSTRUCTING, EXTENDING, ALTERING, REPAIRING, OR EQUIPPING PUBLIC IMPROVEMENTS OR PUBLIC BUILDINGS]

BARTON HILLS VILLAGE ORDAINS:

SECTION 1. FUND ESTABLISHED.

Pursuant to Public Act 177 of 1943, State of Michigan, as amended, being MCL section 141.261 et seq. (MSA section 5.2770 (1) et seq.), a Public Improvement Reserve Fund is hereby created and established for the purpose of appropriating, providing for, setting aside and accumulating moneys to be used for acquiring, constructing, extending, altering, repairing, or equipping public improvements or public buildings for the Village of Barton Hills Village.

SECTION 2. USE OF FUND.

Moneys accumulated in the Public Improvement Reserve Fund shall not be transferred, encumbered, or otherwise disposed of, except for the purpose of acquiring, constructing, extending, altering, repairing, or equipping public improvements or public buildings which the Village may by the provisions of its Charter or the general law be authorized to acquire, construct, extend, alter, repair or equip. Funds established and moneys on hand presently allocated to or appropriated for the making of capital improvements shall be transferred to and credited to such Reserve Fund herein created and when so transferred or credited shall be governed by the provisions of this Ordinance.

SECTION 3. REVENUES FOR FUND.

The Village Council may allocate to said Public Improvement Reserve Fund miscellaneous revenues received and credited to the general fund, including revenues received under the provisions of law and also revenues received from the sale of lands owned by the Village of Barton Hills Village and which are no longer needed for public purposes, if the said revenues are not otherwise pledged or encumbered for other purposes.

SECTION 4. INVESTMENT OF FUNDS.

The moneys available in said Public Improvement Reserve Fund shall from time to

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time be invested by the Village Treasurer in accordance with the authority given said Treasurer by the Village Council for the investment of public funds.

SECTION 5. RESTRICTIONS.

The assets of the Public Improvement Reserve Fund shall not be transferred or appropriated by the Council to any other purpose except the purposes herein specified. Appropriations from said Fund shall specify the public improvement which is to be acquired, constructed, extended, altered, repaired or equipped with the fund so appropriated.

Approved: April 16, 1979

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Effective: April 26, 1979

Frances Quarton, Clerk
Elizabeth Langford, President