

O R D I N A N C E

70-10

AN ORDINANCE AUTHORIZING THE EXPENDITURE OF
A PORTION OF THE INCOME RECEIVED FROM THE
INVESTMENTS OF THE deGRAFFENRIED LEGACY

WHEREAS, pursuant to the terms of the will of Thomas P. deGraffenried the City of Russellville was bequeathed certain funds to be used by it for the education of the people at large therein, as provided in item "Fourth" of the testator's will, which item is in words and figures as follows:

"I, give, devise and bequeath to the City (or town) of Russellville, County of Logan, State of Kentucky, all of the rest and residue of my Estate to be used by it for the education of the people at large therein."

and,

WHEREAS, it is determined by the City Council of the City of Russellville, Kentucky, that the expenditure of a portion of the income received from the investments thereon as hereinafter set forth is for educational purposes and within the purview of item "Fourth" of the will of said testator; now, therefore,

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF RUSSELLVILLE, KENTUCKY, as follows:

1. That a sum not exceeding One Thousand Dollars (\$1,000.00) of the unpledged income received from investments of the deGraffenried legacy be used to purchase and install a projector screen, electrically controlled, within the deGraffenried Auditorium.
2. That the sum of One Thousand Dollars (\$1,000.00) of the unpledged income received from the investments of the deGraffenried legacy be added to the separate account established by resolution dated January 24, 1967, for use in promoting and fostering educational programs in the deGraffenried Auditorium, and the payment of necessary expenses incident to

such program.

That the City Clerk be and he is hereby authorized to pay such bills, statements or invoices from said account as may be authorized from time to time by the City Council as being proper expenditures.

3. That the sum of Three Thousand Dollars (\$3,000.00) unpledged income received from the investments of the deGraffenried legacy be paid to the Logan County Community Theater, Inc., to be used by it in payment of expenses heretofore and hereafter incurred in educational activities within the City of Russellville. The said Logan County Community Theater, Inc., shall file with the City Clerk as of December 31st of each year a statement showing in detail the purposes for which the aforesaid sum, or any part thereof, was expended.

4. The Mayor and City Clerk are hereby authorized to do each and everything necessary to carry out the provisions of this ordinance upon the approval of the provisions of same by the Logan Circuit Court, and this ordinance shall become effective upon its passage and publication.

Passed by the City Council of the City of Russellville, Kentucky, on Tuesday, December 22, 1970.

Walter H. Hester
Mayor

ATTEST:

M. B. B. B.
City Clerk