

ARTICLE 153
Historic Monument Preservation Fund

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153.01 PURPOSE.

The purpose of the Historic Monument Preservation Fund is to establish a means to provide that money will be available to maintain and preserve historic monuments located within the City of York in perpetuity.

(Ord. 26-2007. Passed 9-4-07.)

153.02 FUNDS TO BE USED.

Money escheated to the City of York in the Unclaimed Moneys Fund established by Section 137.11 of the Codified Ordinances of the City of York, and the interest earned by the Fire Escrow Fund, established by Section 1512 of the Codified Ordinances of the City of York, will be used to establish the Historic Monument Preservation Fund. The City of York may make additional contributions to the Fund. The initial contribution into the Fund will consist of \$40,000 from the Fire Escrow Fund and \$4,000 from the Unclaimed Moneys Fund, which is being abolished. (Ord. 26-2007. Passed 9-4-07.)

153.03 TIMING OF CONTRIBUTION.

The initial contribution to the Fund will be made as soon as practicable after the passing of the Ordinance. Future contributions will be made as required.

(Ord. 26-2007. Passed 9-4-07.)

153.04 INVESTMENT OF FUNDS.

Funds contributed as described above will be invested in the York County Community Foundation with full title to be held by it as the property of the Foundation in its corporate capacity. Assets of the Fund will be invested and reinvested as described in Exhibit A, the York City Historic Monument Preservation Fund Instrument of Gift for a Designated Fund.

(Ord. 26-2007. Passed 9-4-07.)

153.05 DISTRIBUTION OF FUNDS.

Distributions will be made annually upon the City of York's submitting to the Foundation projected expenses for costs directly associated with routine and annual maintenance of historic monuments and cemeteries. Distributions from the Fund may be made for other than routine maintenance (major cleaning, reconstruction, etc.) from the principal, if necessary, if the request is made by the City of York's Investment Committee (consisting of the Mayor, Controller, and Treasurer) and the consent of the York City Council.
(Ord. 26-2007. Passed 9-4-07.)