

L. T. WELSH
120 SOUTH LA SALLE STREET
CHICAGO 3

November 20, 1961

Mrs. G. E. Arnold, Village Clerk
The Village of Barrington Hills
Route 2, Box 311
Barrington, Illinois

Dear Mrs. Arnold:

I am enclosing eighteen copies of the Treasurer's Report, for The Village of Barrington Hills, for the month of October 1961.

You will note that on the bottom of the second page of the report there is a new section provided for my signature as Treasurer. I have signed the first copy, and it has been notarized; this copy is for your Minute Book. Mr. Delmar Olson provided the wording preceding my signature and for the notarization, pursuant to statutory requirements.

The only points covering the report which I would like you to bring to the attention of the trustees are as follows:

1. I am concerned that only \$7,533 was spent from May 1, 1961 through October 31, 1961 out of the total of \$24,000 estimated for municipal roads and bridges for the year. If a substantial portion of the balance of \$16,467 is not to be spent by April 30, then, technically, we should reduce the tax levy for any unexpended amount, provided that these funds are not spent for other corporate purposes. I am not proposing expenditures on municipal roads and bridges for the sake of spending, but I believe the trustees should understand that if these funds are urgently needed for roads and bridges, then it would be well to expedite the work which needs to be done, and which will require the use of these funds.

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2. I understand that Mr. Olson will report on the subject of how temporary cash balances in excess of immediate cash requirements may be invested by the Village. The period of investment of any significant amount appears now to be limited to not more than a four-month period, from December 1, 1961 through March 31, 1962; beyond the latter date the amount of cash, if any, which may be temporarily invested appears to be insignificant.

While I expect to return to Chicago on November 27, I doubt if it will be early enough to permit me to attend the meeting.

Very truly yours,

THE VILLAGE OF BARRINGTON HILLS

L. T. Welsh
Treasurer

Enclosure