

RESOLUTION NUMBER 2014-10

**RESOLUTION OF THE CITY OF FRANKLIN
REDEVELOPMENT COMMISSION AUTHORIZING THE CLERK TREASURER OF THE
CITY OF FRANKLIN, INDIANA, TO DEPOSIT, INVEST, AND REINVEST FUNDS IN
LOCAL FINANCIAL INSTITUTIONS DESIGNATED AS DEPOSITORIES**

WHEREAS, Indiana Code 5-13 *et seq.*, among other things, authorizes fiscal officers of local governments to deposit, invest, and reinvest any funds held by that government entity; and

WHEREAS, Indiana Code 5-13-6-1 (d) (1) states that a city shall deposit funds not later than the next business day following the receipt of the funds in depositories selected by the as provided in an ordinance adopted by the city, and approved as depositories of state funds, and

WHEREAS, the Indiana Board for Depositories publishes or causes to be published from time to time listings of financial institutions designated as depositories for state deposits; and

WHEREAS, the City of Franklin Redevelopment Commission (the “Commission”), as the governing body for the City of Franklin Redevelopment Department (the “Department”), pursuant to Indiana Code 36-7-14, is desirous of depositing, investing, and reinvesting monies in financial institutions having a principal office or branch located in Franklin, Indiana, and designated by the Indiana Board of Depositories as a depository for state deposits;.

Therefore, it is **RESOLVED** that the Clerk-Treasurer of the City of Franklin Indiana is authorized to deposit, invest, and reinvest monies, as determined and identified by the Clerk-Treasurer, in the following designated financial institutions in Franklin, Indiana: Mutual Savings Bank and Heartland Community Bank and/or any other financial institution identified eligible by the Indiana Board of Depositories.

This resolution shall be in full force and effect from and after its adoption.

DULY ADOPTED on this ___ day of _____, _____ by the Redevelopment Commission of the City of Franklin, Johnson County, Indiana.

Robert Heuchan, President

Jay Goad, Vice President

Brian J. Deppe, Secretary

Robert Henderson, Member

Richard Wertz, Member

Attest: _____
Janet P. Alexander, Clerk Treasurer