

ORDINANCE NO. 14-11

AN ORDINANCE OF THE COMMON COUNCIL OF THE CITY OF FRANKLIN
AUTHORIZING THE INVESTMENT OF PUBLIC FUNDS
PURSUANT TO IC 5-13-9-5.7

Whereas, the City of Franklin (the "City") desires to allow the investment of public funds of the City for more than two (2) years and not more than five (5) years;

Now, therefore, pursuant to IC 5-13-9-5.7, the Common Council of the City of Franklin hereby authorizes the investing officer to make investments having a stated final maturity that is more than two (2) years, but not more than five (5) years after the date of purchase under the following circumstances:

- (a) The fiscal body of the City shall first adopt an investment policy authorizing the investment of public funds of the City for more than two (2) years and not more than five (5) years in accordance with IC 5-13-9-5.7(a) and (b).
- (b) This ordinance and the power to make an investment having a stated final maturity that is more than two (2) years, but not more than five (5) years after the date of purchase expire on the date on which the investment policy expires, which may not exceed four (4) years.
- (c) At the time an investment of public funds of the City is made having a stated final maturity that is more than two (2) years, but not more than five (5) years, the total of such investments of the City may not exceed twenty-five percent (25%) of the total portfolio of public funds invested by the City, including balances in transaction accounts.
- (d) An investing officer may contract with a federally regulated investment advisor or other institutional money manager to make such investments.

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Duly adopted on this _____ day of _____ 2014, by the Common Council of the City of Franklin, Johnson County, Indiana having been passed by a vote of _____ in Favor and _____ Opposed.

City of Franklin, Indiana by its Common Council