

**ORDINANCE NO.: 16-02
OF THE COMMON COUNCIL OF
OF THE CITY OF FRANKLIN, INDIANA**

**AN ORDINANCE 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, 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 business day following the receipt of the funds in depositories selected by the city or town as provided in an ordinance adopted by the city or the town; 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 Common Council, as the fiscal body of the City of Franklin, Indiana 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; now, therefore, be it

RESOLVED, That the Clerk-Treasurer of the City of Franklin Indiana is hereby authorized to deposit, invest, and reinvest monies, as determined and identified by the Clerk-Treasurer, in the following designated financial institutions in Franklin, Indiana: MainSource Bank, Fifth Third Bank, Horizon Community Bank and/or any other financial institution identified eligible by the Indiana Board of Depositories.

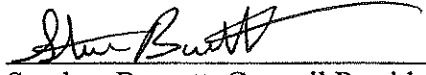
Introduced and Filed on the 7th day of March, 2016.

DULY PASSED on this 21 day of March, 2016, by the Common Council of the City of Franklin, Johnson County, Indiana, having been passed by a vote of 7 in Favor and 0 Opposed.

City of Franklin, Indiana, By its Common Council:

Voting Affirmative:

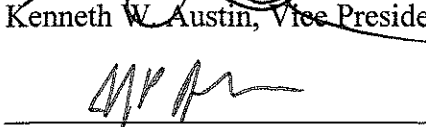
Voting Opposed:


Stephen Barnett, Council President

Stephen Barnett, Council President


Kenneth W. Austin, Vice President

Kenneth W. Austin, Vice President


Joseph P. Abban

Joseph P. Abban


Joseph R. Ault

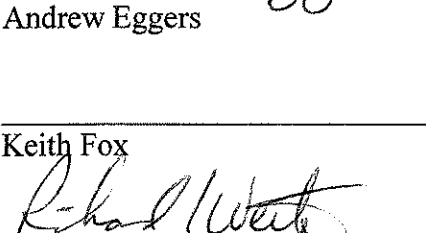
Joseph R. Ault


Andrew Eggers

Andrew Eggers


Keith Fox

Keith Fox

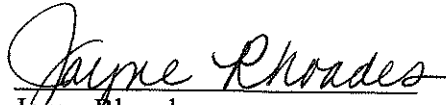

Richard L. Wertz

Richard L. Wertz

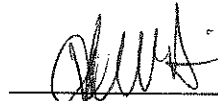
Attest:


Jayne Rhoades
City Clerk-Treasurer


Presented by me to the Mayor of the City of Franklin for his approval or veto pursuant to Indiana Code § 36-4-6-15, 16, this 21 day of March, 2016 at 6:16 o'clock ~~a.m.~~/p.m.


Jayne Rhoades,
City Clerk-Treasurer

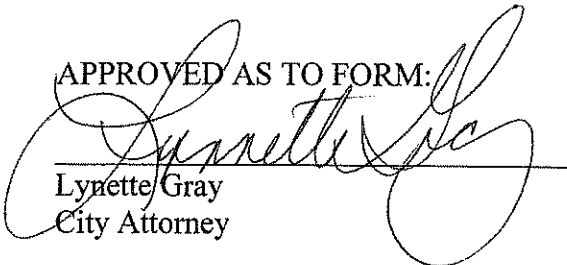
This ordinance having been passed by the legislative body and presented to me [Approved by me and duly adopted, pursuant to Indiana Code § 36-4-6-16(a)(1)] [Vetoed, pursuant to Indiana Code § 36-4-6-16(a)(2)], this 21st day of March, 2016 at 6:16 o'clock ~~a.m.~~/p.m.


Joseph E. McGuinness
Mayor

Attest:


Jayne Rhoades,
City Clerk-Treasurer

APPROVED AS TO FORM:


Lynette Gray
City Attorney