

COMMON COUNCIL ORDINANCE NO. 18-02

**A CITY OF FRANKLIN INDIANA ORDINANCE REPEALING AND REPLACING
ORDINANCE 16-11 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; and

Whereas, the fiscal body of the City of Franklin desires to adopt an investment policy in accordance with I.C. 5-13-9-5.7.

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 does hereby establish an investment policy as contemplated by I.C. 5-13-9-5.7 and provides for the investment of public funds with the approval of the investing officer; namely the City of Franklin Clerk Treasurer.
- (c) 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.
- (d) 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.
- (e) An investing officer may contract with a federally regulated investment advisor or other institutional money manager to make such investments.
- (f) This investment policy shall expire on the 31st day of December 2020 which is no more than four (4) years after the date on which the policy takes effect.


Introduced and Filed on the 2nd day of April, 2018.

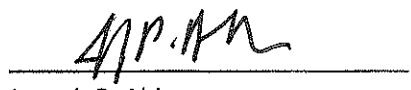
DULY PASSED on this 16th day of April, 2018, by the Common Council of the City of Franklin, Johnson County, Indiana, having been passed by a vote of 7 in Favor and 0 Opposed.

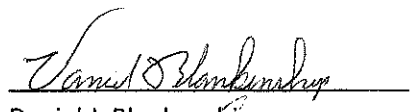
City of Franklin, Indiana, By its Common Council:

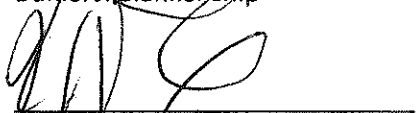
Voting Affirmative:

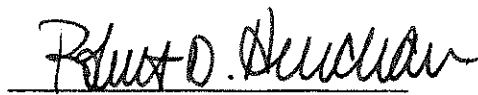

Kenneth Austin, Council President


Andrew Eggers, Vice-President


Joseph P. Abban


Daniel J. Blankenship


Keith Fox


Robert D. Heuchan


Richard L. Wertz

Voting Opposed:

Kenneth Austin, Council President

Andrew Eggers, Vice-President

Joseph P. Abban

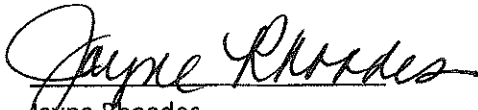
Daniel J. Blankenship

Keith Fox

Robert D. Heuchan

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 16th day of April, 2018 at 6:45 o'clock a.m./p.m.



Jayne Rhoades,

City Clerk-Treasurer

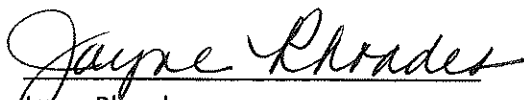
This ordinance having been passed by the legislative body and presented to me [Approved by me and duly adopted, pursuant to Indiana Code § 36-4-6-16(a)(1)] [Vetoed, pursuant to Indiana Code § 36-4-6-16(a)(2)], this 16th day of April, 2018 at 6:45 o'clock a.m./p.m.



Steve Barnett

Mayor

Attest:



Jayne Rhoades,

City Clerk-Treasurer

Prepared by: srb