

ORDINANCE NO. 3767_____

AN ORDINANCE OF THE COMMON COUNCIL
OF THE CITY OF NEW CASTLE, INDIANA
AUTHORIZING THE INVESTMENT OF PUBLIC FUNDS
PURSUANT TO IC 5-13-9-5.7

WHEREAS, the City of New Castle (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 New Castle 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.

REPEALER: All ordinances or parts of ordinances in conflict herewith are hereby repealed.

SEVERABILITY: Any provision herein contained which is found by a court of competent jurisdiction to be unlawful or which by operation shall be inapplicable, shall be deemed omitted but the rest and remainder of this ordinance, to the extent feasible, shall remain in full force and effect.

EFFECTIVE DATE: This Ordinance shall become effective upon passage and publication as provided for by law.

ADOPTED BY THE COMMON COUNCIL OF THE CITY OF NEW CASTLE THIS _____ DAY OF _____, 2017.

Greg York, Presiding
Officer, Common Council, City
of New Castle, Indiana

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NAY

APPROVED BY ME THIS ____ DAY OF _____, 2017.

Greg York, Mayor of the City
Of New Castle, Indiana

ATTEST:

Clerk-Treasurer