

RESOLUTION NO. 06172019-1

**A RESOLUTION OF THE COMMON COUNCIL
OF THE CITY OF NEW CASTLE, INDIANA
AUTHORIZING THE INVESTMENT OF PUBLIC FUNDS
PURSUANT TO IC 5-13-9-5**

WHEREAS, the City of New Castle (the "City") desires pursuant to IC 5-13-9-5 to allow banks outside the political subdivision to submit quotes on public funds certificates of deposit for the purpose of investing its funds;

THEREFORE, pursuant to IC 5-13-9-5, the Common Council of the City of New Castle hereby authorizes the investing officer of the City to invest in certificates of deposit of depositories that have not been designated by the local board of finance **but** have been designated by the state board of finance as a depository for state deposits under IC 5-13-9.5. This authorization expires one (1) year after the adoption date.

REPEALER: All ordinances and resolutions or parts of ordinances and resolutions in conflict herewith are hereby repealed.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 preliminary resolution, to the extent feasible, shall remain in full force and effect.

EFFECTIVE DATE: This preliminary resolution shall become effective immediately upon passage.

ADOPTED BY THE COMMON COUNCIL OF THE CITY OF NEW CASTLE THIS _____ DAY OF _____, 2019.

Greg York, PRESIDING OFFICER
COMMON COUNCIL, NEW CASTLE, IN

ATTEST:

CHRISTY YORK, CLERK-TREASURER

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APPROVED BY ME THIS _____ DAY OF _____, 2019.

Greg York, Mayor
City of New Castle, Indiana

ATTEST:

CHRISTY YORK, CLERK-TREASURER