

RESOLUTION 78-1

INVESTMENT OF FUNDS

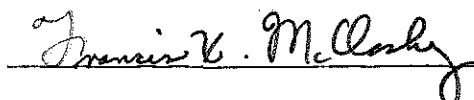
BE IT HEREBY RESOLVED by the Common Council of the City of Bloomington, Indiana, that the Controller of said City, without securing any prior approval so to do, may, from time to time, invest any funds on hand held by the Controller not then needed in order to meet current demands not required for legal reserves; such investments to be for such term as by said Controller is deemed to be prudent and which will yield the highest rate of interest consistent with safety.

PASSED AND ADOPTED this 4th day of January, 1978,
by the Common Council of the City of Bloomington, Monroe County, Indiana.



John F. Richardson
President, Common Council

APPROVED this 6th day of January, 1978, by the Mayor.



Francis X. McCloskey, Mayor
City of Bloomington

SYNOPSIS

Resolution 78-1

INVESTMENT OF FUNDS

This resolution allows the Controller to invest funds at her discretion according to fund balances, current cash demand, and best interest rates available, at any time rather than submitting each and every investment to the Common Council for approval.

The investments of the City of Bloomington are limited strictly by State Law in order to protect the City's monies from risk.