



RESOLUTION 77-6  
INVESTMENT OF FUNDS

BE IT HEREBY RESOLVED by the Common Council of the City of Bloomington, Monroe County, Indiana that the Controller of said City, without securing any prior approval to do so, may, from time to time, invest any funds on hand held by the Controller not then needed in order to meet current demands nor 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 upon the ~~19~~ day of February, 1977,  
by the Common Council of the City of Bloomington, Monroe County,  
Indiana.

  
Thomas O Middleton, President  
Bloomington Common Council

SIGNED and APPROVED by me upon this 22 day of February,  
1977.

  
Francis X. McCloskey, Mayor  
City of Bloomington

SYNOPSIS

Resolution 77-6

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

COMMITTEE REPORT SHEET

LEGISLATIVE #: Appropriation Ordinance/Ordinance/Resolution 77-6

TITLE: Investment of City Funds by Controller

COMMITTEE: Community Development X Public Facilities X

SUBMITTED BY: City Controller

DATE OF MEETING: February 9, 1977

\*\*\*\*\*

RECOMMENDATION: Do Pass X Tentative Do Pass \_\_\_\_\_ Table \_\_\_\_\_  
Do Not Pass \_\_\_\_\_ Remand to \_\_\_\_\_

\*\*\*\*\*

COMMITTEE DISCUSSION/REASON FOR RECOMMENDATION:

STANDARD RESOLUTION PASSED EACH YEAR  
TO ALLOW THE CITY CONTROLLER TO INVEST  
FUNDS, AS SET OUT BY THE STATE IN  
STRICT GUIDELINES TO AVOID RISKING FUNDS.

UNANIMOUS DO PASS RECOMMENDATION Ayes 0, Nays 0

\*\*\*\*\*

SIGNATURES OF COMMITTEE MEMBERS:

[Signature]  
[Signature]  
[Signature]  
[Signature]