

ORDINANCE NO. 2013-10

**A ORDINANCE OF THE COMMON COUNCIL OF THE CITY OF LEBANON
AUTHORIZING THE INVESTMENT OF PUBLIC FUNDS
PURSUANT TO IC 5-13-9-5 AND 5-13-9-5.3**

Whereas, the City of Lebanon desires to allow the Lebanon Utilities (the "Utilities"), pursuant to IC 5-13-9-5, to allow banks outside its political subdivision to submit quotes on public funds certificates of deposit for the purpose of investing its operating and utility funds and;

Whereas, the City also desires to allow the Utilities, pursuant to IC 5-13-9-5.3, to invest in federally insured certificates of deposit under certain conditions.

Now, therefore, pursuant to IC 5-13-9-5, the Common Council of the City of Lebanon hereby authorizes the investing officer of the Utilities 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 two (2) years after the adoption date.

The Common Council of the City of Lebanon also authorizes the investing officer of the Utilities to invest in certificates of deposit under certain conditions in accordance with IC 5-13-9-5.3 as follows:

- (1) The funds are initially invested through a depository that is selected by the investing officer.
- (2) The selected depository arranges for the deposit of the funds in certificates of deposit in one (1) or more federally insured banks or savings and loan associations, wherever located, for the account of the Utilities.
- (3) The full amount of the principal and any accrued interest of each certificate of deposit are covered by insurance of any federal deposit insurance agency.
- (4) The selected depository acts as a custodian for the Utilities with respect to the certificates of deposit issued for its account.
- (5) At the same time that the Utilities funds are deposited and the certificates of deposit are issued, the selected depository receives an amount of deposits covered by insurance of any federal deposit insurance agency from customers of other institutions, wherever located, at least equal to the amount of the funds invested by the Utilities through the selected depository.

The foregoing was adopted by the Common Council of the City of Lebanon this 10th day of June, 2013.

COMMON COUNCIL OF THE CITY OF LEBANON

Keith Campbell
Keith Campbell

John Copeland
John Copeland

Mike Kincaid
Mike Kincaid

Lana Kruse
Lana Kruse



Jeremy Lamar

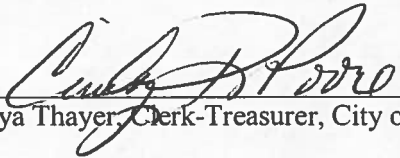


Steve Large



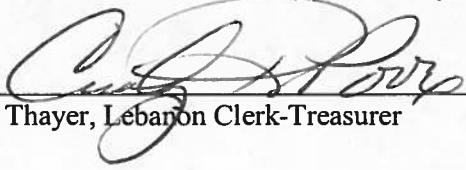
Preston Myers

ATTEST:



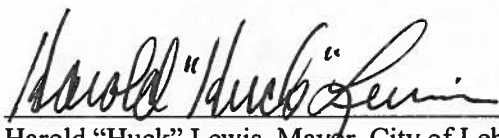
Tonya Thayer, Clerk-Treasurer, City of Lebanon

Presented by me to the Mayor of the City of Lebanon, Indiana, this 10th day of June,
2013 at 8:30 p.m.



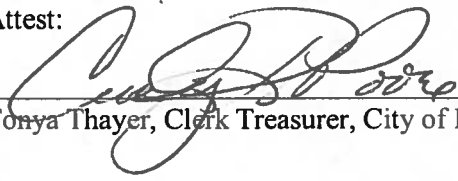
Tonya Thayer, Lebanon Clerk-Treasurer

Signed and approved by me, the Mayor of the City of Lebanon, Indiana this 10th day of
June, 2013 at 8:30 p.m.



Harold "Huck" Lewis, Mayor, City of Lebanon

Attest:



Tonya Thayer, Clerk Treasurer, City of Lebanon