

A RESOLUTION RELATING TO MUNICIPAL INVESTMENT POLICY

WHEREAS it is in the public interest of the citizens of Dry Ridge, Kentucky, to invest and reinvest any money of said City which is under the control of the City Council in Savings Accounts, Certificates of Deposit, and U. S. Treasury Bills; and

WHEREAS it is appropriate to designate one of the legal officers of said City to make such investments and reinvestments of such money; and

WHEREAS such investment and reinvestment of such money is presently authorized under the laws of the Commonwealth of Kentucky as stated in KRS 66.480;

NOW, THEREFORE,

The City Council of the City of Dry Ridge, Kentucky, does resolve as follows:

SECTION 1

That the City Treasurer of Dry Ridge, Kentucky is hereby authorized and empowered to invest and reinvest any money which is under the control of the City Council of Dry Ridge subject to the options contained within this section:

(a) Savings Accounts with the Citizens Bank of Dry Ridge. Such interest bearing accounts shall be in such amounts for such rate and for such terms as may be agreed upon from time to time by said City Treasurer and the Citizens Bank of Dry Ridge.

(b) Certificates of Deposit purchased through the Citizens Bank of Dry Ridge at prevailing market rates.

(c) U. S. Treasury Bills purchased through the Citizens Bank of Dry Ridge at prevailing market rates.

SECTION 2

That the said City Treasurer is hereby authorized and empowered to sell any of the securities acquired pursuant to authority granted in Section 1 of this Resolution, and is further authorized and empowered to protect the interests of the funds so invested.

SECTION 3

All interest derived from investments under this Resolution shall be credited to the appropriate fund and shall be deposited to the savings account for that fund.

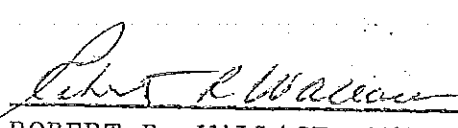
SECTION 4

This Resolution shall be in full force and effect from and after its passage and approval.

SECTION 5

Passed and approved by the unanimous vote of the Dry Ridge City Council at its meeting on the 1st day of May, 1978.

(CITY SEAL)

  
ROBERT R. WALLACE, MAYOR

ATTEST:

  
ANNA BREEDEN, CITY CLERK