



Common Council

Agenda Item

Cover Sheet

MEETING DATE: February 27, 2024

- ☒ Previously Discussed Ordinance
- ☐ Proposed Development Presentation
- ☐ New Ordinance for Discussion
- ☐ Miscellaneous
- ☐ Transfer

ITEM or ORDINANCE: #04-02-24

PRESENTED BY: Jeffrey Spalding

- ☒ Information Attached
- ☐ Bring Paperwork from Previous Meeting
- ☐ Verbal
- ☐ No Paperwork at Time of Packets

ORDINANCE NO. 04-02-24

**AN ORDINANCE OF THE COMMON COUNCIL OF THE CITY OF NOBLESVILLE
AUTHORIZING THE INVESTMENT OF PUBLIC FUNDS
PURSUANT TO IC 5-13-9-5.7**

Whereas, the City of Noblesville (the “City”) desires to allow the investment of public funds of the City for more than two (2) years and not more than five (5) years;

Now, therefore, pursuant to IC 5-13-9-5.7, the Common Council of the City of Noblesville hereby authorizes the investing officer to make investments having a stated final maturity that is more than two (2) years, but not more than five (5) years after the date of purchase under the following circumstances:

- (a) The fiscal body of the City shall first adopt an investment policy authorizing the investment of public funds of the City for more than two (2) years and not more than five (5) years in accordance with IC 5-13-9-5.7(a) and (b).

- (b) At the time an investment of public funds of the City is made having a stated final maturity that is more than two (2) years, but not more than five (5) years, the total of such investments of the City may not exceed twenty-five percent (25%) of the total portfolio of public funds invested by the City, including balances in transaction accounts.

- (c) An investing officer may contract with a federally regulated investment advisor or other institutional money manager to make such investments.

- (d) This authorization expires on March 1, 2028 which is not more than four (4) years after the date of adoption of this ordinance.

Approved on this _____ day of _____, 2024 by the Common Council of the City of Noblesville, Indiana:

AYE		NAY	ABSTAIN
	Mark Boice		
	Michael J. Davis		
	Evan Elliott		
	David M. Johnson		
	Darren Peterson		
	Pete Schwartz		
	Aaron Smith		
	Todd Thurston		
	Megan G. Wiles		

ATTEST: _____
Evelyn L. Lees, City Clerk

Presented by me to the Mayor of the City of Noblesville, Indiana, this _____ day of _____, 2024 at _____ .M.

Evelyn L. Lees, City Clerk

MAYOR’S APPROVAL

Chris Jensen, Mayor

Date

MAYOR’S VETO

Chris Jensen, Mayor

Date

ATTEST: _____
Evelyn L. Lees, City Clerk