

RECORD OF ORDINANCES

Dayton Legal Blank, Inc.

Form No. 30043

Ordinance No. 05-23-2019 Passed 5-21, 2019***AN ORDINANCE AMENDING THE INVESTMENT POLICY FOR THE CITY OF CIRCLEVILLE AS ESTABLISHED IN ORDINANCE 07-040-2008 AND DECLARING AN EMERGENCY.***

WHEREAS, the City of Circleville is authorized by statute to invest monies under the control of the city and to establish certain policies and procedures relating to the management and investment of public funds; and

WHEREAS, the City of Circleville has adopted a formal investment policy as set forth in Ordinance #07-40-2008 and believes that certain portions of this policy should be amended as it relates to the investment by the Treasurer and Auditor in bonds and securities; and

WHEREAS, the amendment of this policy will not be detrimental to the health, welfare or safety of the citizens of the City of Circleville and same ought to be done.

NOW THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF CIRCLEVILLE, PICKAWAY COUNTY, OHIO, AS FOLLOWS:

SECTION II. That Section II of the previous investment policy established pursuant to Ordinance 07-40-2008 is hereby amended so as to provide as follows:

Certificates of Deposits shall be transacted through commercial banks or savings and loans with FDIC coverage which are located with the State of Ohio and qualify as eligible financial institutions under Chapter 135 ORC.

SECTION III. That all other portions of the previous investment policy established for the City of Circleville as set forth in Ordinance #07-40-2008 not otherwise modified by this ordinance shall remain in full force and effect.

SECTION IV. That this ordinance is hereby declared to be an emergency measure necessary for the preservation of the health, safety and welfare of the citizens of the City of Circleville, such emergency arising out of the immediate need to allow for the investment of additional portions of the city's total investment portfolio in bonds and securities to insure the proper management of the city's investment program, so that this ordinance shall take effect and be in force immediately from and after its passage and approval by the Mayor.

PASSED: 5-21-2019
DATE

David M. Goff
PRESIDENT OF COUNCIL

ATTEST: Heather N. Cherry
CLERK OF COUNCIL

APPROVED: 5-21-2019
DATE

Deborah A. McElroy
MAYOR

APPROVED AS TO FORM:
Gary D. Kenworthy
GARY D KENWORTHY, LAW DIRECTOR

REVIEWED BY LAW DIRECTOR
AND APPROVED AS TO FORM