

RESOLUTION 00-04-14

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MARATHON, FLORIDA, ADOPTING AN INVESTMENT POLICY FOR THE CITY AS PROVIDED IN SECTION 218.415(15), FLORIDA STATUTES; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, in direct response to the investment crisis, and reported investment losses by some local governments in Florida, the Florida Legislature passed adopted requirements for investment policies known as the "Investment of Local Government Surplus Funds Act" (the "Act") codified in Section 218.40, Florida Statutes, (1999); and

WHEREAS, Section 218.415, Florida Statutes (1999) requires a local government to adopt written investment policies or elect to proceed under Subsection (15) of Section 218.415 which sets forth alternative investment guidelines; and

WHEREAS, the City Council desires to adopt and utilize the alternative investment guidelines specified in the Act.

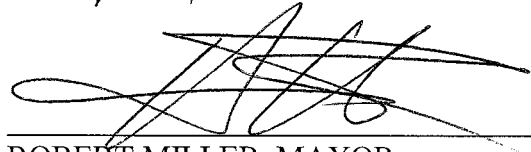
NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MARATHON, FLORIDA, AS FOLLOWS:

Section 1. Recitals. The above recitals are true and correct and are incorporated herein by this reference.

Section 2. The City Manager is authorized to invest surplus funds of the City in accordance with the Alternative Investment Guidelines set forth in Section 218.415(15), Florida Statutes (1999).

Section 3. Effective Date. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 25th day of April, 2000.

A handwritten signature in black ink, appearing to be 'R. Miller', written over a horizontal line.

ROBERT MILLER, MAYOR

ATTEST:

A handwritten signature in black ink, appearing to be 'Antonio M. Gonzalez', written over a horizontal line.

CITY CLERK

APPROVED AS TO LEGAL SUFFICIENCY

A handwritten signature in black ink, appearing to be 'MRC', written over a horizontal line.

CITY ATTORNEY