

RESOLUTION NO. 01 -01-01

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MARATHON, FLORIDA, APPROVING THE INVESTMENT OF EXCESS FUNDS, TO BE INVESTED WITH THE HIGHEST YIELD RETURN CONSISTENT WITH PROPER SAFEGUARDS. AUTHORIZING THE MAYOR TO EXECUTE SAID DOCUMENT AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of Marathon from time to time has funds on hand in excess of current needs, and

WHEREAS, it is in the best interest of the City of Marathon and its inhabitants that funds be invested to return the highest yield consistent with proper safeguards.

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

Section 1. Recitals. The above recital is true and correct and is incorporated herein by this reference.

Section 2. That the City Manager or his/her designee, are hereby authorized to act as the administrator(s) for funds held at the State Board of Administration. Such authorization includes authority to act as legal representative for the City of Marathon.

Section 3. That this authorization shall be continuing in nature until revoked by the City of Marathon.

Section 4. Effective Date. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED the 9th day of January 2001.



ROBERT MILLER, MAYOR

ATTEST:



CITY CLERK

APPROVED AS TO LEGAL SUFFICIENCY



CITY ATTORNEY