

ORDINANCE NO. 02-16

**AN ORDINANCE TO NAME DEPOSITORIES
FOR THE CITY OF WEST LAFAYETTE**

Whereas, the Common Council of the City of West Lafayette shall in accordance with IC 5-13-6-1 adopt an ordinance to select depositories for the public funds of the City of West Lafayette which are designated by the state board of finance as depositories for state deposits; and

Whereas, the Common Council of the City of West Lafayette may by ordinance authorize the City Controller to invest in certificates of deposit of depositories that have been designated by the state board of finance as depositories for state deposits, in accordance with IC 5-13-9-5.

Therefore, be it ordained by the Common Council of the City of West Lafayette that:

Section 1. Any depository that is designated by the state board of finance as a depository for state deposits under IC 5-13-9.5 shall be eligible to be used as a depository for the City of West Lafayette.

Section 2. Any depository that is designated by the state board of finance as a depository for state deposits under IC 5-13-9.5 shall be eligible to be used as a depository for certificates of deposits for the City of West Lafayette.

Section 3. A depository which loses its designation as a depository for state deposits under IC 5-13-9.5 shall be ineligible to be a depository for the public funds of the City of West Lafayette.

This ordinance shall be in full force and effect from and after its passage and signing by the Mayor.

INTRODUCED ON FIRST READING ON THE 4 DAY OF January, 2016.

MOTION TO ADOPT MADE BY COUNCILOR Keen, AND SECONDED BY COUNCILOR De Boer.

A MOTION TO CONSIDER ON FIRST READING WAS SUSTAINED BY A VOTE OF 8 IN FAVOR AND 0 OPPOSED, PURSUANT TO IC-36-4-6-13.

DULY ORDAINED, PASSED, AND ADOPTED BY THE COMMON COUNCIL OF THE CITY OF WEST LAFAYETTE, INDIANA, ON THE 4 DAY OF January, 2016, HAVING BEEN PASSED BY A VOTE OF 8 IN FAVOR AND 0 OPPOSED, THE ROLL CALL VOTE BEING:

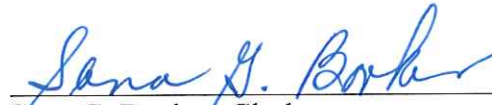
	AYE	NAY	ABSENT	ABSTAIN
Bunder	✓			
DeBoer	✓			
Dietrich	✓			
Jha	✓			
Keen	✓			
Leverenz	✓			
Sanders			✓	
Thomas	✓			
Wang	✓			


Peter Bunder, Presiding Officer

Attest:


Sana G. Booker, Clerk

PRESENTED BY ME TO THE MAYOR OF THE CITY OF WEST LAFAYETTE, INDIANA
ON THE 6 DAY OF January, 2016.


Sana G. Booker, Clerk

THIS ORDINANCE APPROVED AND SIGNED BY ME ON THE 7 DAY OF
January, 2016.


John R. Dennis, Mayor

Attest:


Sana G. Booker, Clerk