

ORDINANCE 2022-9

AN ORDINANCE ESTABLISHING AUTHORIZED DEPOSITORY

WHEREAS, the Town Council of the Town of Thorntown, Indiana (“Town”), is the fiscal body of the Town, and is authorized, pursuant to Indiana Code 5-13-9 to approve and authorize the investment of public funds; and

WHEREAS, I.C. 5-13-6-1(d) authorizes the Town to deposit funds in depositories selected by the Town as provided in an Ordinance adopted by the Town Council and approved as depositories of state funds; and

WHEREAS, the Town, from time to time, reviews its investment and deposit policies and procedures to insure the best possible stewardship and oversight of taxpayer funds.

NOW THEREFORE, BE IT AND IT IS HEREBY ORDAINED by the Town Council of the Town of Thorntown, Indiana, as follows:

Section 1: Authorized Depository. The Town Clerk/Treasurer is hereby authorized to deposit public funds into the Home National Bank of Thorntown and such bank shall be considered a selected depository for purposes of I.C. 5-13-6-1(d). Home National Bank of Thorntown is listed as an approved depository on the list of state-approved depositories maintained by the Indiana Board for Depositories.

Section 2: Investing Officer Authority. The Town Clerk/Treasurer is hereby designated as the Town’s Investing Officer (“Investing Officer”) and is hereby authorized to deposit Town funds in the Home National Bank of Thorntown.

Section 3: Effective Date. This Ordinance shall be in effect from and after its passage.

DULY PASSED AND ADOPTED this _____ day of _____, 2022, by the Town Council of the Town of Thorntown, Boone County, Indiana, having been passed by a vote of _____ in favor and _____ opposed.

THORNTOWN TOWN COUNCIL
THORNTOWN, INDIANA

President

Member

Member

Member

Member

ATTEST:

Clerk/Treasurer