

RESOLUTION NO. 503

WHEREAS, the Legislature of the State of Oregon has established by Statute (ORS 294.805 to 294.895) the Local Government Investment Pool, and

WHEREAS, the investment objective of said investment pool is to invest and reinvest funds of local governmental units throughout the State in such a manner so as to make the moneys so invested as productive as possible, subject to the standards set forth in ORS 294.835, and

WHEREAS, it has been determined by the City Council of the City of Prineville, Oregon that the investment of City funds in the Local Government Investment Pool is in the best interests of the City of Prineville,

NOW THEREFORE, BE IT RESOLVED by the City Council of Prineville, Oregon that the Railway Manager be authorized to invest City of Prineville Railway funds in the Local Government Investment Pool in accordance with the provisions of ORS 294.805 to 294.895.

Passed by the Council this 28th day of December, 1976.

Approved by the Mayor this 29th day of December, 1976.



Nello Giovanini, Council President



Patrick J. Lynch, City Administrator