STATE OF GEORGIA
COUNTY FULTON

A RESOLUTION TO AUTHORIZE TRANSFER OF FUNDS FROM THE LOCAL GOVERNMENT INVESTMENT POOL, GEROGIA FUND 1, TO RBC BANK

WHEREAS, Ga. Code Ann. §§36-83-1 to 36-83-8 authorizes Georgia local governments and other authorized entities to invest funds through the local government investment pool; and

WHEREAS, from time to time it may be advantageous to the City of Sandy Springs to deposit funds available for investment in Georgia Fund 1hereinafter referred to as the local government investment pool as it may deem appropriate ; and

WHEREAS, to provide for the safety of such funds deposited in the local government investment pool, investments are restricted to those enumerated by Ga. Code Ann. §36-83-8 under the direction of the Sate Depository Board, considering first the probable safety of capital and then the probable income to be derived ; and

WHEREAS, such deposits must first be duly authorized by the governing body of the local government or authorized entity and a certified copy of the resolution authorizing such investment filed with the Director of the Office of Treasury and Fiscal Services; and

WHEREAS, such resolution must name the official(s) authorized to make deposits or withdrawals of funds in the local government investment pool; and

WHEREAS, Ga. Code Ann. §36-83-8 requires a statement of the approximate cash flow requirements of the participating government pertaining to the funds to accompany the authorization to invest such funds at the time such deposits are duly authorized.

NOW THEREFORE, BE IT RESOLVED, by the City Council of Sandy Springs City Council, that funds of the City of Sandy Springs may be deposited from time to time in the manner prescribed by law and applicable policies and procedures for the local government investment pool.

APPROVED AND ADOPTED this 6th day of October, 2009.

Approved:

Eva Galambos

Eva Galambos, Mayor

Attest:

Michael Casey

Michael Casey, City Clerk
(Seal)