

COMMON COUNCIL OF THE CITY OF HOBART

ORDINANCE NO. 2026 - 02

AN ORDINANCE OF THE COMMON COUNCIL OF THE CITY OF HOBART,
LAKE COUNTY, INDIANA, AUTHORIZING THE INVESTMENT OF PUBLIC FUNDS
PURSUANT TO I.C. 5-13-9-5.7

WHEREAS, the City of Hobart, Indiana (the “City”) desires to allow the investment of public funds of the City for more than two (2) years and not more than five (5) years; and

WHEREAS, the City desires to maximize the potential return on investments to the greatest degree possible;

NOW, THEREFORE, BE IT ORDAINED pursuant to I.C. 5-13-9-5.7, the Common Council of the City of Hobart, Indiana hereby authorizes the investing officer to make investments having a stated final maturity that is more than two (2) years, but not more than five (5) years after the date of purchase under the following circumstances:

- A. The fiscal body of the City shall first adopt an investment policy allowing for the adoption of an ordinance authorizing the investment of public funds of the City for more than two (2) years and not more than five (5) years in accordance with I.C. 5-13-9-5.7(a) and (b).
- B. This ordinance and the power to make an investment having a stated final maturity that is more than two (2) years, but not more than five (5) years after the date of purchase expire on the date on which the investment policy expires, which may not exceed four (4) years.
- C. At the time an investment of public funds of the City is made having a stated final maturity that is more than two (2) years, but not more than five (5) years, the total such investments of the City may not exceed twenty-five percent (25%) of the total portfolio of public funds invested by the City, including balances in transaction accounts.
- D. An investing officer may contract with a federally regulated investment advisor or other institutional money manager to make such investments.

Section Two: All ordinances or portions thereof in effect prior to the effective date and in conflict with the provisions of this ordinance are hereby repealed.

Section Three: This Ordinance will be in full force and effect from and after its passage by the Common Council and signing by the Mayor.

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ALL OF WHICH is PASSED and ADOPTED by the Common Council of the City of Hobart, Indiana on this 21st day of JANUARY, 2026.

ATTEST: 
Deborah A. Longer, Clerk-Treasurer

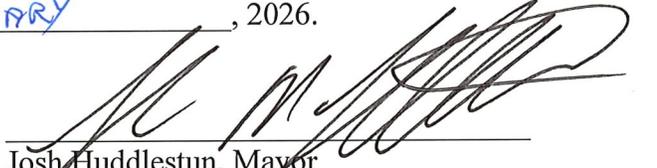

Presiding Officer

PRESENTED by me to the Mayor of the City of Hobart on the 21st day of JANUARY, 2026 at the hour of 7:30 pm


Deborah A. Longer, Clerk-Treasurer

APPROVED, EXECUTED and RETURNED by me to the Common Council of the City of Hobart on this 21st day of JANUARY, 2026.

ATTEST: 
Deborah A. Longer, Clerk-Treasurer


Josh Huddlestun, Mayor