

**CITY OF FLORENCE, KENTUCKY  
ORDINANCE O-1-2024**

**AN ORDINANCE AMENDING ORDINANCE NO. O-30-94 AND ADOPTING AN INVESTMENT POLICY TO GOVERN INVESTMENT OF FUNDS BY THE CITY OF FLORENCE, KENTUCKY.**

**WHEREAS**, the 2022 General Assembly of the Commonwealth of Kentucky amended KRS 66.480 to, *inter alia*, require that each City adopt an investment policy to govern the investment of City funds; and

**WHEREAS**, amendments to KRS 66.480, *inter alia*, identifies, in part, specific investments which the City may engage, and

**WHEREAS**, the City has recommended that the Investment Policy attached hereto as Exhibit “A” be adopted in satisfaction of the statutory requirements and the City Council has found that the recommended policy conforms to the statutory requirements.

**NOW, THEREFORE, BE IT ORDAINED BY THE CITY OF FLORENCE, KENTUCKY, AS FOLLOWS:**

**SECTION I**

Pursuant to the requirements of KRS 66.480, the Investment Policy which is attached hereto as Exhibit “A” and incorporated herein by reference, is hereby adopted as the Investment Policy of the City of Florence to govern the investment of City funds.

**SECTION II**

That the appropriate City Officials are hereby authorized and directed to invest funds of the City in accordance with said Policy.

**SECTION III**

If any section, paragraph or clause of this Ordinance be held by a proper Court to be invalid, such invalidity shall not affect the remaining sections, paragraphs or clauses, it being hereby expressly declared that the remainder of this Ordinance would have been passed despite such invalidity.

**SECTION IV**

This Ordinance shall be published by posting on the City’s internet website.

PASSED AND APPROVED ON FIRST READING THIS 30<sup>th</sup> DAY OF JANUARY 2024.

PASSED AND APPROVED ON SECOND READING AND PUBLICATION ORDERED  
THIS 6<sup>th</sup> DAY OF FEBRUARY 2024.

**APPROVED:**

/s/ Julie M. Aubuchon  
Julie M. Aubuchon, Mayor

**ATTEST:**

/s/ Melissa Kramer  
Melissa Kramer, City Clerk