

Resolution No. 1996-22

[\(Council Minutes 96/06/17\)](#)

RESOLUTION NO. 1996-22

A RESOLUTION of the City Council of the City of Lakewood, Washington, authorizing investment of City of Lakewood money in the Local Government Investment Pool, and amending Resolution No. 1995-15

WHEREAS, pursuant to Chapter 43.250 of the Revised Code of Washington, a Local Government Investment Pool in the State Treasury was created for the deposit of monies of a political subdivision for the purposes of investment by the State Treasurer; and,

WHEREAS, the City Council authorized participation in the Local Government Investment Pool in accordance with the provisions of the Revised Code of Washington for the purposes of investing monies of the City of Lakewood in a manner beneficial to the City; and,

WHEREAS, the Resolution of the City Council authorizing the City's participation in the Local Government Investment Pool, Resolution No. 1995-15, the delegation and authorization for the ordering of deposits or withdrawals of money from the Local Government Investment Pool were specific to the City Manager and the City Finance Director; and

WHEREAS, because there are times when one or both of the above-named individuals are not available to authorize or order the deposit or withdrawal of monies when it is in the City's best interests to do so, it would be appropriate to include an additional authorization for the Senior Budget/Finance Analyst to be added to the list of positions authorized to order the deposit or withdrawal of monies in the Local Government Investment Pool.

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF LAKEWOOD, WASHINGTON HEREBY RESOLVES, as Follows:

Section 1. That the City Council reaffirms its authorization for deposit and withdrawal of City monies in the Local Government Investment Pool in the State Treasury in accordance with state law for the purposes of investment as provided in state law.

Section 2. That the City Manager and the Finance Director are authorized to order the deposit or withdrawal of monies in the Local Government Investment Pool, and in the absence of the City Manager or the City Finance Director, the Senior Budget/Finance Analyst shall be authorized to order the deposit or withdrawal of monies in the Local Government Investment Pool for and on behalf of the City of Lakewood.

Section 3. That this Resolution shall be in full force and effect upon passage and signatures hereon.

PASSED by the City Council this 17th day of June, 1996.

CITY OF LAKEWOOD

Bill Harrison, Mayor

Attest:

Alice M. Bush, CMC, City Clerk

Approved as to Form:

Daniel B. Heid, City Attorney

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