

**ORDINANCE NO. 03-13
AMENDMENT TO ORDINANCE #95-07,**

AN ORDINANCE AMENDING ORDINANCE #95-07, THE MADISON COUNTY FISCAL COURT.

BE IT ORDAINED BY THE FISCAL COURT OF MADISON COUNTY, COMMONWEALTH OF KENTUCKY:

WHEREAS, from time to time the Madison County Fiscal Court has funds to invest, and;

WHEREAS, The Madison County Fiscal Court has deemed it appropriate to Establish a written investment policy as a means of safeguarding the funds of the County, and established such a policy in ordinance No. 95-07, and

WHEREAS, The Madison County Fiscal Court now desires to make certain amendments to said policy;

NOW, THEREFORE, be it ordained by the Fiscal Court of the County of Madison: that section one and two of Ordinance No. 95-07 are hereby amended as shown by italicized text as follows:

SECTION ONE: The Madison County [*Judge/Executive or his/her designee*] is charged with the obligation and responsibility to keep invested the excess funds held by the Madison County Fiscal Court.

SECTION TWO: That all funds invested by the Madison County [*Judge/Executive*] shall be invested in interest bearing accounts (including Certificates of Deposits) at such commercial, [*financial and savings institutions that provide the most economical advantage to the County (including those institutions outside the jurisdiction of Madison County and those investments listed in KRS 66.480.)*] The Madison County Judge/Executive shall report investments to the Fiscal Court quarterly.].

THIS ORDINANCE NO. 03-13 SHALL BECOME EFFECTIVE ON THE DATE OF THE SECOND READING AND ADOPTION.

INTRODUCED, SECONDED AND GIVEN FIRST READING APPROVAL at a duly convened meeting of the Fiscal Court of Madison County, Kentucky held on the 19 day of August, 2003.

RECEIVED
WILLIAM E. GABBARD

SEP 09 2003

GIVEN SECOND READING AND ADOPTED at a duly convened meeting of the Fiscal Court of Madison County, Kentucky, held on the 9 day of September, 2003, and of record in Fiscal Court Order Book 69-1 Page 164.

DATE ADOPTED: 9-9-03
MOTION BY: Billy Ray Hughes
SECONDED BY: Rodger Barger

VOTE:	YES	NO
Magistrate Billy Ray Hughes	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Magistrate Roger Barger	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Magistrate William Tudor	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Magistrate Larry Combs	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Judge Kent Clark	<input checked="" type="checkbox"/>	<input type="checkbox"/>

[Signature]
MADISON COUNTY JUDGE EXECUTIVE

Attest:
William E. Hubbard
County Clerk

PREPARED BY:

Marc Robbins
Madison County Attorney
116 West Main Street, Suite D
Richmond, Kentucky 40475
(859) 623-4595