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Legistar No. _____

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MEMORANDUM

Office of the City Attorney

TO: Mayor and City Commission

DATE: May 22, 2000
RESOLUTION

FROM: City Attorney

SUBJECT: Resolution No. _____

A resolution of the City Commission of the City of Gainesville, Florida, authorizing the City of Gainesville to join with other local governmental units as a participant in the Florida Municipal Investment Trust for the purpose of purchasing shares of beneficial interest in the trust; providing a repealing clause; and providing an immediate effective date.

Recommendation: The City Commission adopt the proposed resolution.

A few months ago, the City Commission authorized investment of City funds in, among other things, investment trusts. The attached resolution specifically authorizes the City to invest surplus funds in the Florida Municipal Investment Trust. The Finance Director is authorized to execute the participation agreement and any other documents needed to facilitate the City's participation in the Florida Municipal Investment Trust.

Prepared by:

Charles L. Hauck,
Sr. Assistant City Attorney

Approved and
Submitted by:

Marion J. Radson,
City Attorney

MJR:CLH:sw