

RESOLUTION

RES 2025-11

A RESOLUTION OF THE MAYOR AND COUNCIL OF THE CITY OF DALLAS, GEORGIA TO AUTHORIZE THE CITY OF DALLAS TO PARTICIPATE IN THE LOCAL GOVERNMENT INVESTMENT POOL KNOWN AS GEORGIA FUND 1; AND FOR OTHER PURPOSES

- WHEREAS**, O.C.G.A. § 36-83-1 to § 36-83-8 authorizes Georgia local governments and other authorized entities to invest funds through the local government investment pool (LGIP); and,
- WHEREAS**, all state departments, boards, bureaus, and agencies (“state entities”) and local governments may make deposits and maintain accounts in the LGIP as Participants, subject to approval by the State Depository Board as required in O.C.G.A. § 36-83-2(b)(4); and,
- WHEREAS**, from time to time it may be advantageous to the City of Dallas, Georgia to deposit funds available for investment in Georgia Fund 1 (hereinafter referred to as the local government investment pool) as it may deem appropriate; and,
- WHEREAS**, to provide for the safety of such funds deposited in the local government investment pool, investments are restricted to those enumerated by O.C.G.A. §36-83-4. Pursuant to the investment policies established by the State Depository Board, the State Treasurer shall invest moneys in the local government investment pool considering first the probable safety of capital and then the probable income to be derived; and,
- WHEREAS**, such deposits must first be duly authorized by the governing authority of the local government or authorized entity and a certified copy of the resolution authorizing such investment filed with the State Treasurer; and
- WHEREAS**, such resolution must name the official(s) authorized to make deposits or withdrawals of funds in the local government investment pool; and,
- WHEREAS**, O.C.G.A. §36-83-8 requires a statement of the approximate cash flow requirements of the local government or authorized entity pertaining to the investment of such funds;

NOW, THEREFORE BE IT RESOLVED by the Mayor and City Council:

- I. That the City of Dallas meets the criteria as defined in O.C.G.A. § 36-83-3 to participate and deposit funds from time to time in the manner prescribed by law and in accordance with the applicable policies and procedures for the local government investment pool.

- II. The City Manager, or his designee, is instructed to do those things necessary to effectuate the City of Dallas’ participation in the local government investment pool, also known as Georgia Fund 1.
- III. Only the following individuals shall be deemed an “Authorized Representative” of the City with authority to deposit, withdraw and/or transfer funds and to have complete access to the City’s local government investment pool account via the online system (IPAS):
- a. Mayor L. James Kelly
 - b. Kendall Smith – City Manager
 - c. Tina Clark – City Clerk
 - d. Michelle Collings – City Finance Director
- IV. This resolution shall become effective immediately upon passage.
- V. The City Clerk is directed to provide a certified copy of this resolution to the State Treasurer of the State of Georgia.

RESOLVED this _____ day of June 2025

L. James Kelly, Mayor

James Henson, Councilmember

Christopher B. Carter, Councilmember

Nancy R. Arnold, Councilmember

Leah Alls, Councilmember

Cooper Cochran, Councilmember

Candace Callaway, Councilmember

Attest: _____
Tina Clark, City Clerk