

RESOLUTION NO. 10 , 2015

**A RESOLUTION DESIGNATING THE PUBLIC DEPOSITORIES
FOR FUNDS OF THE CITY OF MONTGOMERY, OHIO**

WHEREAS, it is estimated that the average active deposits at the beginning of the period of designation shall be \$5,000,000, and the probable amounts subject to active deposits at any time during this period of designation shall be \$5,000,000; and

WHEREAS, written applications for active deposits have been received from the Fifth Third Bank, First Financial Bank, PNC Bank, Huntington Bank, WesBanco Bank Inc. and US Bank, all of whom have tendered financial statements in accordance with the provisions of the Uniform Depository Act of the State of Ohio; and

WHEREAS, written applications for inactive and interim deposits have been received from the Fifth Third Bank, First Financial Bank, PNC Bank, Huntington Bank, WesBanco Bank Inc. and US Bank, in accordance with the provisions of the Uniform Depository Act of the State of Ohio; and

WHEREAS, the Ohio Revised Code provides that to be eligible for designation as a public depository, an institution must have an office located within the territorial limits of the City and all successful applicants meet this requirement.

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Montgomery, Ohio, that:

SECTION 1. Active deposits of the funds of the City of Montgomery, Ohio may be hereby awarded to Fifth Third Bank, WesBanco Bank Inc. and PNC Bank, which banks shall be public depositories of the City of Montgomery, Ohio for active funds for a

period of five (5) years, commencing June 1, 2015 provided duly executed and delivered securities are tendered by said institutions.

SECTION 2. The interim and inactive deposits of the funds of the City of Montgomery, Ohio may be awarded as they become available to Fifth Third Bank, First Financial Bank, PNC Bank, Huntington Bank, WesBanco Bank Inc. and US Bank, which shall be public depositories for interim and inactive deposits of the City of Montgomery, Ohio for a period of five (5) years commencing June 1, 2015, in accordance with the provisions of the Uniform Depository Act of the State of Ohio, provided duly executed and delivered securities are tendered by said institutions.

SECTION 3. The active, interim and inactive funds of the City of Montgomery, Ohio shall be deposited and withdrawn in accordance with this resolution and the provisions of the Uniform Depository Act of the State of Ohio.

SECTION 4. This Resolution shall take effect at the earliest period allowed by law.

PASSED: May 6, 2015

ATTEST: Connie M. Gaylor
Connie M. Gaylor, Clerk of Council

Todd A. Steinbrink
Todd A. Steinbrink, Mayor

APPROVED AS TO FORM:

Terrence M. Donnellon
Terrence M. Donnellon, Law Director

This is to certify that this Resolution has been duly published by posting and summary publication as provided by law.

Connie M. Gaylor
Connie M. Gaylor, Clerk of Council