

RESOLUTION NO. 16 , 2020

**RESOLUTION DESIGNATING THE PUBLIC DEPOSITORIES
FOR FUNDS OF THE CITY OF MONTGOMERY, OHIO
FOR THE PERIOD OF JUNE 1, 2020 TO MAY 31, 2025**

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 Fifth Third Bank, First Financial Bank, Heritage Bank, Huntington Bank, WesBanco, Key Bank and Chase 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, Heritage Bank, Huntington Bank, WesBanco, Key Bank and Chase 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.

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

SECTION 1. Active deposits of the funds of the City of Montgomery, Ohio may be hereby awarded to Fifth Third Bank, and Heritage 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, 2020 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 the Fifth Third Bank, First Financial Bank, Heritage Bank, Huntington Bank, WesBanco, Key Bank and Chase 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, 2020, 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 The active, interim, and inactive funds of the City of Montgomery, Ohio shall be deposited and withdrawn in accordance with this resolution and the provisions of the Uniform Depository Act of the State of Ohio.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 be in full force and effect from and after its passage.

PASSED: May 6, 2020

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

Christopher P. Dobrozsi
Christopher P. Dobrozsi, Mayor

APPROVED AS TO FORM:

Terrence M. Donnellon
Terrence M. Donnellon, Law Director