

**RESOLUTION CM-16-34**

**A RESOLUTION DESIGNATING PUBLIC DEPOSITORIES FOR RECEIPT OF ACTIVE, INTERIM AND INACTIVE PUBLIC FUND DEPOSITS FROM THE MUNICIPALITY OF WEST MILTON AND AUTHORIZING THE EXECUTION OF DEPOSITORY AGREEMENTS FOR THE SAME**

**WHEREAS**, Chapter 135.12 of the Ohio Revised Code stipulates that political subdivisions make a designation every five (5) years of public depositories for the purpose of receiving the deposit of active, interim and inactive public funds; and

**WHEREAS**, current public depository designations by the Municipality of West Milton expire on December 31, 2016; and

**WHEREAS**, Chapter 135.03 of the Ohio Revised Code defines eligible public depositories and establishes a limit such depositories may hold on deposit of not more than an aggregate amount in the excess of 30% of the financial institutions' total assets; and

**WHEREAS**, in response to a solicitation notice distributed by the Municipality three (3) eligible financial institutions as named below have submitted the necessary documentation to receive such designation as a public depository.

**NOW THEREFORE, be it resolved** by the Council of the Municipality of West Milton, Ohio, that:

**SECTION I:** Fifth Third Bank, The Huntington National Bank and Minster Bank are approved as public depositories to receive deposits from the Municipality of West Milton, Ohio of active, interim and inactive funds for a period of five (5) years beginning January 1, 2017 through December 31, 2021.

**SECTION II:** The deposits of public monies of the Municipality, subject to its control, are awarded to Fifth Third Bank, The Huntington National Bank and Minster Bank in accordance with the provisions of Chapter 34 of the Codified Ordinances of the Municipality of West Milton and the Uniform Depository Act.

**SECTION III:** The Municipal Manager is hereby authorized and directed to execute the underlying deposit agreements with said designated depositories for a period of five (5) years commencing January 1, 2017.

**SECTION IV:** This Resolution shall take effect and be in full force at the earliest day permitted by law.

Passed this \_\_\_\_\_ day of \_\_\_\_\_ 2016.

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Scott Fogle, Mayor

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ATTEST:

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Linda L. Cantrell, CPS/CAP  
Clerk of Council

APPROVED AS TO FORM:

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Lenee' Brosh  
Law Director