

RECORD OF RESOLUTIONS

Resolution No. _____

Passed _____

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CITY OF BELPRE RESOLUTION NO. 21 (2020-21)

A RESOLUTION DESIGNATING THE PUBLIC DEPOSITORY FOR ACTIVE, INACTIVE AND INTERIM FUNDS OF THE CITY OF BELPRE, OHIO

WHEREAS, the Council of the City of Belpre, Ohio, finds that notice for application for deposit of City moneys was duly published as required by law, and

WHEREAS, Peoples Bank, N.A., The Citizens Bank, and WesBanco Bank were the only institutions to bid for the deposit of public funds of the City of Belpre; and

WHEREAS, the applications hereinafter described were all that had been received, and they applied for said public moneys to be deposited with them, to include active deposits, inactive deposits and interim deposits; and

WHEREAS, the Council of the City of Belpre, Ohio, finds that the sureties and securities tendered are proper.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF BELPRE, OHIO, THAT:

SECTION I

Pursuant to Section 135.04, Ohio Revised Code, active deposits of the City of Belpre shall be deposited for the next five (5) years as follows:

The Treasurer may deposit the first \$25,000.00 of active deposits at The Citizens Bank on the basis of the operating needs of the City. The balance of active deposits shall be awarded to the banking institution providing the highest interest bid at the time of the investment.

SECTION II

Pursuant to Sections 135.05, 135.06 and 135.07, Ohio Revised Code, inactive deposits for the next five (5) years shall be awarded to the institution providing the highest interest bid at the time of the investment.

SECTION III

Pursuant to Sections 135.08 and 135.09, Ohio Revised Code, interim deposits, if any, for the next five (5) years shall be awarded to the institution providing the highest interest bid at the time of the investment.

SECTION IV

The said financial institutions whom said above awards are made shall respectively become the depositories for the public moneys of said City of Belpre upon duly pledging and depositing with the Treasurer of said City of Belpre the sureties and securities tendered required of Sections 135.18 and 135.181, Ohio Revised Code.

I, Kimberly S. Meredith, do hereby certify that the above legislation is a true and correct copy of the original.


Kimberly S. Meredith, Clerk of the Belpre City Council

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SECTION V

This Resolution is hereby declared to be an emergency measure deemed necessary for the immediate preservation of the public health, safety and welfare of the City, and for the further reason that this Resolution must be passed quickly to comply with Ohio law. Wherefore, this Resolution shall take effect and be in full force from and immediately after its passage by Council and signing by the Mayor.

PASSED: August 10, 2020

Tom B. Martin
PRESIDENT OF COUNCIL

ATTEST: Kimberly S. Mendith

PRESENTED TO MAYOR: 8/11/20

Michael G. Keady
MAYOR

APPROVED BY MAYOR: 8/11/20

CLERK'S CERTIFICATION OF PUBLICATION

The undersigned Clerk of the Council of the City of Belpre, Ohio, does hereby certify that on August 11, 2020, this Resolution was published by posting a copy of the same at the five public places designated by the City Council in Ordinance No. 18 (2006-07).

August 11, 2020
Date

Kimberly S. Mendith
CLERK