

RESOLUTION NO. CR-85-98
A RESOLUTION TO DESIGNATE THE BANKING
INSTITUTIONS FOR THE CITY'S INTERIM FUNDS

WHEREAS, applications were received by the Director of Finance for the deposit of the City's Interim monies pursuant to the provisions of Ordinance C-62-86 entitled Investment Depository Policy and Chapter 135 of the Ohio Revised Code, entitled "Uniform Depository Act"; and

WHEREAS, an application represents the maximum amount of interim monies which can be on deposit with that institution at one point in time; and

WHEREAS, the proper securities have been made and securities pledged pursuant to the provisions of the Investment Depository Policy of the City adopted by Ordinance No. C-62-86; and

WHEREAS, the immediate designation of said depositories affects the health, safety and welfare of the citizens of the City.

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

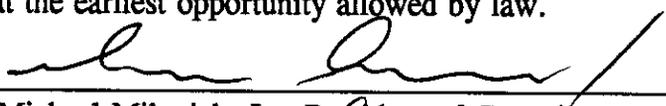
SECTION 1. The following applications be accepted as eligible depositories for the Interim Funds of the City of Grove City, Ohio for the period from September 30, 1998, noon to September 30, 2001, noon:

Bank One, Columbus N.A.	\$20,000,000	National City Bank	\$25,000,000
Fifth Third Bank	\$20,000,000	Key Bank	\$24,000,000
Heartland Bank	\$ 5,000,000	Star Bank	\$20,000,000
Huntington National Bank	\$ 4,000,000		

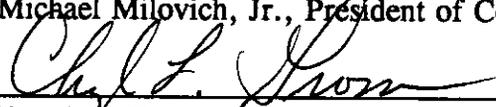
SECTION 2. Interim deposits will be made in accordance with the provisions of the above mentioned investment depository policy.

SECTION 3. Memorandum of agreement for deposit of Public Funds are on file with the Director of Finance.

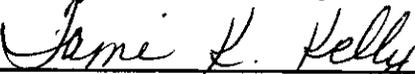
SECTION 4. This resolution shall take effect at the earliest opportunity allowed by law.



Michael Milovich, Jr., President of Council



Cheryl L. Grossman, Mayor



Tami K. Kelly, CMC/AAE, Clerk of Council



Thomas R. Clark, Director of Law

Passed: 9-21-98
Effective: 9-21-98

Attest:

I Certify that this resolution is correct as to form

SCHEDULE A

FUND	Amount to be Derived from Levies Outside 10 Mill Limitation	Amount Approved by Budget Commission Inside 10 Mill Limitation	County Auditor's Estimate of Full Tax Rate to Be Levied	
			Inside 10 Mill Limit	Outside 10 Mill Limit
General Fund		\$483,888.52	1.10	
General Fund Charter	\$351,918.91			0.80
Bond Retirement				
Bond Retirement Charter	\$747,827.60			1.70
Police Pension		\$483,888.52	1.10	
Police Operating				
Fire Pension				
Fire Operating				
Police/Fire Pension				
Capital Improvement Charter				
TOTAL	\$1,099,746.51	\$967,777.04	2.20	2.50

SECTION 3. The Clerk of Council be and is hereby directed to certify a copy of this Resolution to the County Auditor of said County.

SECTION 4. This resolution shall take effect at the earliest opportunity allowed by law.



Michael Milovich, Jr., President of Council



Cheryl L. Grossman, Mayor

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Attest:



Tami K. Kelly, CMC/AEE, Clerk of Council

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Thomas R. Clark, Director of Law