

CR

RESOLUTION NO. CR-20-60

A resolution to authorize the taking of bids and the investment of public funds and to declare an emergency.

WHEREAS, an emergency exists in the City of Grove City in the transition from village to city status, and

WHEREAS, in the process of such transition it is necessary to provide for the deposits of public funds in accordance with the Revised Code of the State of Ohio, and

WHEREAS, such deposits directly affect the health, safety, and morals of the citizens of the City of Grove City,

NOW, THEREFORE, Be It Resolved by the Council of the City of Grove City that:

Section 1. The Finance Director is authorized and directed to cause a notice to be published requesting bids for the deposit of public funds in accordance with the General Statutes of the State of Ohio.

Section 2. The estimated inactive deposits to be accepted are

Section 3. The estimated active deposits to be accepted are

Section 4. All applicants desiring such deposits shall file applications with City Council no later than . Such applications shall be in conformity with Section 135.08 of the Revised Code of the State of Ohio.

Section 5. That for reasons stated in the preamble hereto, which is hereby made a part hereof, this resolution is declared to be an emergency measure and shall take effect and be in force from and after its adoption and approval by the Council of the City of Grove City.

Passed May 13, 1960

Approved May 13, 1960

Attest: Richard Marked

[Signature]
President of Council

[Signature]
Mayor

NOTICE TO BID

Pursuant to Resolution No. CR-20-60 dated May 13, 1960, passed May 13, 1960, and to Sections 135.01 to 135.35, inclusive, of the Revised Code of the State of Ohio, bids will be accepted for the deposit of public funds and for the designation of a public depository for both active and inactive deposits of the City of Grove City until 12:00 o'clock p. m. on the 15th day of July, 1960. Each application shall state:

1. Maximum amount of public monies desired to receive.
2. The rate of interest the applicant will pay.
3. Accompanied by financial statement under oath of its cashier or other officer as of the date of the report to the Superintendent of Banks, the controller of currency or the auditor of State, last preceding the date of the application, showing in detail the capital funds of the applicant and adjusted to show any change since that date.

Estimated amount of inactive deposits are \$ 50,000.⁰⁰ *2/24*

Estimated amounts of active deposits are \$ 100,000.⁰⁰ *5/24*

Bids shall be filed with the Finance Director and shall be accompanied by a \$2.00 deposit which shall not be refunded.

Bids shall be awarded by City Council in accordance with the provisions of the Revised Code of the State of Ohio as set forth above.

City Council reserves the right to reject any bid in part or in entirety.

Bids shall be awarded separately for inactive deposits and for active deposits.

Harry Yates
Finance Director