

RESOLUTION NO. CR-76-89

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, 1989 noon to September 30, 1992 noon.

BancOhio National Bank	\$10,000,000
Bank One, Columbus N.A.	10,000,000
Fifth Third Bank	15,000,000
Heartland Bank	1,000,000
Huntington National Bank	10,000,000
Society National Bank	10,000,000
State Savings Bank	5,000,000

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.

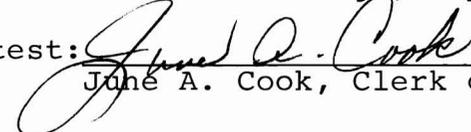
SECTION 4. This resolution shall take effect at the earliest opportunity allowed by law.


Earl R. Nicholson, President

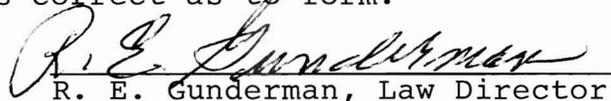
Passed: 10/16/89


Richard L. Stage, Mayor

Effective: 10/16/89

Attest: 
June A. Cook, Clerk of Council

I Certify that this resolution is correct as to form.


R. E. Gunderman, Law Director