

RESOLUTION NO. 38-08

CITY OF CENTERVILLE, OHIO

SPONSORED BY COUNCILMEMBER Paul Gresham ON
THE 15th DAY OF September, 2008.

A RESOLUTION DESIGNATING A PUBLIC DEPOSITORY AND AWARDING
PUBLIC MONIES.

WHEREAS, pursuant to Section 135.12 Ohio Revised Code, the Council of the City of Centerville, Ohio must meet in open session and designate a public depository, on the basis of written applications received, for deposit of inactive and/or active and/or interim funds for the period commencing October 1, 2008 and ending September 30, 2013.

WHEREAS, the Council of the City of Centerville, Ohio estimates the probable amount of public monies to be deposited in inactive deposits at the beginning of the period of designation to be up to Five Hundred Thousand Dollars (\$500,000.00), and the probable maximum amount to be so deposited at any one time during such period shall be up to Three Million Dollars (\$3,000,000.00).

WHEREAS, the Council of the City of Centerville, Ohio estimates the probable amount of public monies to be deposited in active deposits at the beginning of the period of designation to be up to Five Million Dollars (\$5,000,000.00), and the probable maximum amount to be so deposited at any one time during such period shall be up to Fifteen Million Dollars (\$15,000,000.00).

WHEREAS, the Council of the City of Centerville, Ohio estimates the probable amount of public monies to be deposited in interim deposits at the beginning of the period of designation to be up to Five Million Dollars (\$5,000,000.00), and the probable maximum amount to be so deposited at any one time during such period shall be up to Ten Million Dollars (\$10,000,000.00).

WHEREAS, written application has been received from Fifth Third Bank, as follows:

For Active Deposits

Maximum of Fifteen Million Dollars (\$15,000,000)

For Interim Deposits

Maximum of Ten Million Dollars (\$10,000,000)

For Inactive Deposits

Maximum of Three Million Dollars (\$3,000,000)

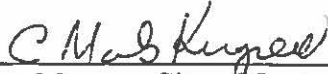
A copy of said application with a copy of the financial statement of said Fifth Third Bank, attached hereto, incorporated herein by reference, and marked Exhibit "A", and

WHEREAS, Council finds that the said Fifth Third Bank applied for active, inactive, and interim deposits, and that the sureties and securities are proper, namely: Such collateral in the amount necessary to sufficiently cover the total deposits as enumerated in Section 135.181 O.R.C.

NOW THEREFORE, THE MUNICIPALITY OF CENTERVILLE HEREBY RESOLVES:


That deposit of active, inactive, and interim deposits of the City, up to the maximum amounts set forth herein, as determined by Council, be awarded to Fifth Third Bank, which bank shall become a depository for the monies of the City for a period of five years by written Memorandum of Agreement to be executed by the City with said depository.

PASSED this 15th day of September, 2008.



Mayor – City of Centerville


ATTEST:



Clerk of the Council of the
City of Centerville, Ohio

CERTIFICATE

The undersigned, Clerk of Council of the City of Centerville, Ohio, hereby certifies the foregoing to be a true and correct copy of Resolution No. 38-08, passed by the Council of the City of Centerville, Ohio, on the 15th day of September, 2008.



Clerk of Council

Approved as to form, consistency
with existing ordinances, the charter
and constitutional provisions.

Department of Law
Scott A. Liberman
Municipal Attorney



APPLICATION FOR DEPOSIT OF PUBLIC MONEYS

To the board of THE CITY OF CENTERVILLE

The undersigned FIFTH THIRD BANK, WESTERN OHIO, hereby makes application to be designated as a depository for inactive and/or interim and/or active funds belonging to said THE CITY OF CENTERVILLE for a period of 5-YEARS beginning OCTOBER 1, 2008 and ending SEPTEMBER 30, 2013 in the total amount of TWENTY-EIGHT MILLION AND NO/100 DOLLARS (\$28,000,000) which is not in excess of thirty percent of the applicant's assets which are Sixty-Seven Billion Two Hundred Seventy Two Thousand Four Hundred Ninety Seven and No/100 (\$67,272,497.00), as revealed by the financial statement attached hereto.

The maximum amount of such public moneys which the applicant desires to receive and have on deposit as inactive deposits at any one time during the period covered by this designation is a total of THREE MILLION AND NO/100 DOLLARS (\$3,000,000.00) to be held:

The maximum amount of such public moneys which the applicant desires to receive and have on deposit as interim deposits at any one time during the period covered by this designation is a total of TEN MILLION AND NO/100 DOLLARS (\$10,000,000.00) to be held:

The maximum amount of such public moneys which the applicant desires to receive and have on deposit as active deposits at any one time during the period covered by this designation is a total of FIFTEEN MILLION AND NO/100 DOLLARS (\$15,000,000.00).

This application is accompanied by a financial statement of the applicant under oath of its Senior Vice President in such detail as to show the capital funds of the applicant as of the date of its latest report to the superintendent of banks or comptroller of the currency, adjusted to show any changes therein made prior to the date of the application.

The undersigned bank, if designated as said depository, will comply in all respects with the laws of Ohio relative to the deposit of such funds and will furnish as security for funds deposited over the amount insured by the Federal Deposit Insurance Corporation*, eligible securities in accordance with Section 135.18 of the Uniform Depository Act of Ohio in the aggregate amount of TWENTY-EIGHT MILLION AND NO/100 DOLLARS (\$28,000,000.00).

In witness whereof, we have by authority of our board of directors, caused our corporate seal to be hereunto affixed and these presents to be signed by either our Vice President or Assistant Vice President this September 5, 2008.

FIFTH THIRD BANK, WESTERN OHIO

BY: Sharon Howley
Sharon Howley, Vice President

* Surety company bond; acceptable securities as enumerated in R.C. 135.18 first mortgages as provided in R. C. 131.09 These securities shall be deposited with the treasurer of the governing board, or as otherwise authorized by law.