

RESOLUTION NO. 13-04

CITY OF CENTERVILLE, OHIO

SPONSORED BY COUNCILMEMBER Brooks A. Compton ON  
THE 17<sup>th</sup> DAY OF May, 2004.

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, 2003 and ending September 30, 2008.

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 Lebanon Citizens National 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 of said Lebanon Citizens National Bank, attached hereto, incorporated herein by reference, and marked Exhibit "A", and

WHEREAS, Council finds that the said Lebanon Citizens National 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.

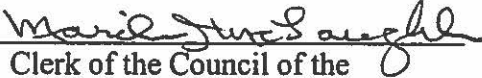
NOW THEREFORE, THE MUNICIPALITY OF CENTERVILLE HEREBY RESOLVES:

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 Lebanon Citizens National 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 17<sup>th</sup> day of May, 2004.

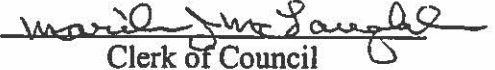
  
\_\_\_\_\_  
Mayor - City of Centerville

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. 13-04, passed by the Council of the City of Centerville, Ohio, on the 17<sup>th</sup> day of May, 2004.

  
\_\_\_\_\_  
Clerk of Council

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

Department of Law  
Robert N. Farquhar  
Municipal Attorney

PDA  
(FOR USE WITH POLITICAL SUB-DIVISIONS OTHER THAN COUNTIES)

**APPLICATION FOR DEPOSIT OF PUBLIC FUNDS**

To: City of Council  
City of Centerville  
Montgomery County

Lebanon Citizens National Bank which is located and doing business through an office in Springboro, Ohio, Warren County hereby applies to be designated as a depository for Active and Interim/ or Inactive Funds belonging to City of Centerville from April 26, 2004 to September 30, 2008.

The total amount applied for as specified below will be \$ 15,000,000.00 which amount, in addition to those public funds held under Sections 135.31 through 135.40 of the Ohio Revised Code is not in excess of thirty percent (30%) of its assets of \$495,020,000.00 as revealed by the financial statements attached hereto.

The maximum amount of public monies which the applicant desires to receive and have on deposit as active funds at any one time during the period covered by this offer is \$15,000,000.00

The maximum amount of such public monies which the applicant desires to receive and have on hand as interim deposits at any one time during the period covered by this offer is a total of \$ 10,000,000.00 which will be held as enumerated below:

Funds will be held for maturities as requested, at Market rates of interest to be quoted at times of deposit.

The maximum amount of public deposits which applicant desires to receive and have on deposit as inactive funds at any one time during the period covered by this offer is \$ 3,000,000.00 which will be held as enumerated below:

Funds will be held for maturities as requested, at Market rates of interest to be quoted at times of deposit.

For interim and inactive deposits, the bank will issue Certificates of Deposits during the period of designation in the amount desired. Interest will be payable at the maturity thereof, or at the time of withdrawal prior thereto. Interest rates are subject to change from time to time. Current interest rate quotations should be obtained from the bank during normal business hours.

This application is accompanied by the required financial statement of the applicant under the oath of its President/CEO and in such detail to show the assets and the capital funds of the applicant as of the date of its latest report to the Comptroller of the Currency adjusted to show any changes therein made after the report, but prior to the date of this application.

LCNB, if subsequently designated as a depository will comply in all respects with the law, regulations and rules of Ohio and United States relative to the deposits of such funds and will furnish, at the bank's option, security for funds provided under either Section 135.18 or 135.181.

Lebanon Citizens National Bank



Stephen P. Wilson  
President/CEO