

RESOLUTION NO. 70-97

CITY OF CENTERVILLE, OHIO

SPONSORED BY COUNCILMEMBER JAMES SINGER ON
THE 13th DAY OF OCTOBER, 1997.

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 August 23, 1997 and ending August 22, 1999.

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 One Hundred Thousand Dollars (\$100,000.00), and the probable maximum amount to be so deposited at any one time during such period shall be up to Five Hundred Thousand Dollars (\$500,000.00).

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 Four Hundred Thousand Dollars (\$400,000.00), and the probable maximum amount to be so deposited at any one time during such period shall be up to Nine Hundred Thousand Dollars (\$900,000.00).

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 Six Million Dollars (\$6,000,000.00), and the probable maximum amount to be so deposited at any one time during such period shall be up to Nine Million Dollars (\$9,000,000.00).

WHEREAS, written application has been received from Key Bank, NA of Montgomery County, Ohio as follows:

For Active Deposits

Maximum of Ten Million Dollars (\$10,000,000.00)

For Interim Deposits

Maximum of Ten Million Dollars (\$10,000,000.00)

For Inactive Deposits

Maximum of Five Million Dollars (\$5,000,000.00)

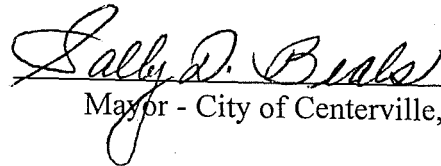
A copy of said application with a copy of the financial statement of said Key Bank, NA of Montgomery County, Ohio are attached hereto, incorporated herein by reference, and marked Exhibit "A", and

WHEREAS, Council finds that the said Key Bank, NA 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.

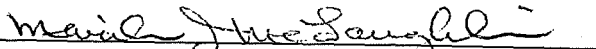
NOW THEREFORE, THE MUNICIPALITY OF CENTERVILLE HEREBY RESOLVES:

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

PASSED this 13th day of OCTOBER, 1997.

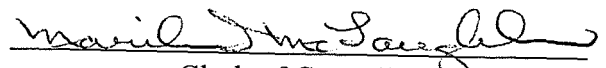

Mayor - City of Centerville, Ohio

ATTEST:


Clerk of the Council of the
City of Centerville, Ohio

C E R T I F I C A T E

The undersigned, Clerk of the Council of the City of Centerville, Ohio, hereby certifies the foregoing to be a true and correct copy of Resolution No. 70-97, passed by the Council of the City of Centerville, Ohio, on the 13th day of OCTOBER, 1997.


Clerk of Council

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

Department of Law
Robert N. Farquhar
Municipal Attorney



Gerald A. Paprocki
Vice-President
Public Sector

KeyBank
34 North Main Street
Dayton, OH 45402

Tel: 937 586-7438
Fax: 937 586-7695

APPLICATION FOR ACTIVE, INTERIM AND/OR INACTIVE DEPOSITS

August 11, 1997

Mr. William Bettcher
Finance Director
City of Centerville
100 West Spring Valley Road
Centerville, Ohio 45458

Re: Depository Contract from August 23, 1997 -- August 22, 1999

Dear Mr. Bettcher:

KeyBank National Association hereby applies for designation as a public depository for the Active, Interim and/or Inactive Deposits for the above period of designation, for an aggregate amount of \$25,000,000. Enclosed are Depository Agreements for the above period of designation. Please execute the agreements and return one signed copy to us for our files.

All deposits will be secured by the pledge of eligible securities required under Ohio's Uniform Depository Act. The terms and conditions are subject to all applicable state or federal laws and regulations; including, without limitations, the applicable provisions of the Ohio Uniform Depository Act and Regulations of the Board of Governors of the Federal Reserve System.

A certified Statement of Condition of the Bank and our current rates for Certificates of Deposits and Repurchase Agreements are attached.

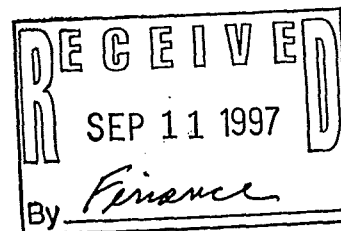
We appreciate the opportunity to apply for your Active, Interim and Inactive deposits and look forward to strengthening your relationship with KeyBank.

Sincerely,

Gerald A. Paprocki
cc

Gerald A. Paprocki
Vice President

Enclosures



KEYBANK NATIONAL ASSOCIATION
 Consolidated Statement of Condition
 March 31, 1997

Thousands
 of Dollars

ASSETS

Cash and balances due from depository institutions	\$1,346,045
U. S. Treasury securities	83,927
U. S. Government agency and corporation obligations	3,072,013
Securities issued by states and political subdivisions in the U.S.	81,090
Other debt and equity securities	109,162
Federal funds sold and securities purchased under agreements to resell	1,696,261
Loans and lease financing receivables, net of unearned income and allowance	20,324,064
Assets held in trading accounts	67,431
Premises and fixed assets	389,820
Other real estate owned	6,619
Customers' liability to this bank on acceptances outstanding	105,438
Intangible assets	163,465
Other assets	1,433,847
Total Assets	\$28,879,182

LIABILITIES

Deposits	
Individuals, partnerships and corporations	\$14,886,537
U. S. Government	3,744
States and political subdivisions in the U.S.	437,629
Commercial banks in the U. S.	42,195
Other depository institutions in the U. S.	1,527
Banks in foreign countries	4,358
Certified and official checks	65,736
Foreign office	1,250,498
Total Deposits	16,692,224
Federal funds purchased and securities sold under agreements to repurchase	4,222,795
Demand notes issued to the U.S. Treasury	669,714
Other borrowed money	3,935,197
Bank's liability on acceptances executed and outstanding	105,438
Subordinated notes and debentures	725,000
Other liabilities	529,365
Total Liabilities	26,879,733

EQUITY CAPITAL

Common Stock	229,215
Surplus	847,474
Undivided profits and capital reserves	922,760
Total Equity Capital	1,999,449
Total Liabilities and Equity Capital	\$28,879,182

I, Robert L. Morris, Vice President of KeyBank National Association, do hereby certify that the above financial statement reported to the Office of the Comptroller of the Currency of the United States of America, under the date of March 31, 1997 is true to the best of my knowledge and belief.

Robert L. Morris
 Robert L. Morris, Vice President

Member Federal Deposit Insurance Corporation
 Member Federal Reserve System

I, Lynda Umbreit, Vice President of KeyBank National Association, do solemnly swear that the above Statement of Condition is a true and financial statement of KeyBank National Association as of its latest report to the Comptroller of the Currency on March 31, 1997.

STATE OF OHIO
 COUNTY OF FRANKLIN

Lynda Umbreit

Sworn to and subscribed before me a Notary Public in and for said County and State this 21st day of July, 1997.

Sheryl L. Spartzinger

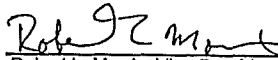
SHERYL L. SPARTZINGER
 NOTARY PUBLIC STATE OF OHIO
 MY COMMISSION EXPIRES APRIL 21, 1999



KEYBANK NATIONAL ASSOCIATION
Consolidated Statement of Condition
March 31, 1997

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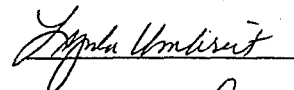
I, Robert L. Morris, Vice President of KeyBank National Association, do hereby certify that the above financial statement reported to the Office of the Comptroller of the Currency of the United States of America, under the date of March 31, 1997 is true to the best of my knowledge and belief.


Robert L. Morris, Vice President

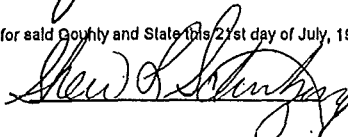
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Member Federal Reserve System

I, Lynda Umbreit, Vice President of KeyBank National Association, do solemnly swear that the above Statement of Condition is a true and financial statement of KeyBank National Association as of its latest report to the Comptroller of the Currency on March 31, 1997.

STATE OF OHIO
COUNTY OF FRANKLIN



Sworn to and subscribed before me a Notary Public in and for said County and State this 21st day of July, 1997.



SHERI L. SHURTZINGER
NOTARY PUBLIC STATE OF OHIO
MY COMMISSION EXPIRES APRIL 21, 1999

