

RESOLUTION NO. 52-95

CITY OF CENTERVILLE, OHIO

SPONSORED BY COUNCILMEMBER C. Mark Kugsted ON

THE 17th DAY OF July, 1995.

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, 1995 and ending August 22, 1997: and

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 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 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 Ten Million Dollars (\$10,000,000.00).

WHEREAS, written application has been received from PNC Bank, Ohio, N.A. as follows:

For Active Deposits

Maximum of Eight Hundred Thousand Dollars (\$800,000.00)

For Interim Deposits

Maximum of Twelve Million Dollars (\$12,000,000.00)

For Inactive Deposits

Maximum of Five Hundred Thousand Dollars (\$500,000.00)

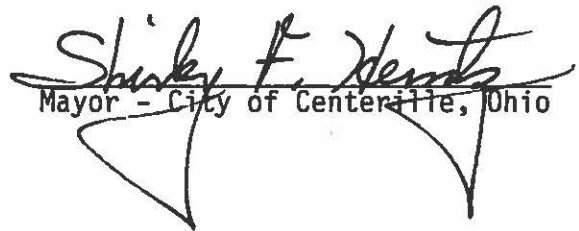
A copy of said application with a copy of the financial statement of said PNC Bank are attached hereto, incorporated herein by reference, and marked Exhibit "A", and

WHEREAS, Council finds that the said PNC Bank applied for active, interim and inactive 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, interim and inactive deposits of the City, up to the maximum amounts set forth herein, as determined by council, be awarded to PNC Bank, Ohio, N.A. 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 17th day of July, 1995.


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. 52-95, passed by the Council of the City of Centerville, Ohio, on the 17th day of July, 1995.


Clerk of Council

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

Department of Law
Robert N. Farquhar
Municipal Attorney

APPLICATION FOR DEPOSIT OF PUBLIC MONEYS

(R.C. 135.06, 135.08, 135.10)

To the City Council of City of Centerville
(Governing Board) Montgomery County, Ohio

The undersigned PNC BANK, OHIO, N.A. of Montgomery County, Ohio, hereby makes application to be designated as a depository for inactive and/or interim and/or active funds belonging to said City Council for a period of two years from the 23rd day of August 1995 in the total amount of Thirteen Million Three Hundred Thousand ***** Dollars (\$ 13,300,000.00), which amount is not in excess of thirty per cent of the applicant's total assets of Four Billion Four Hundred Two Million Two Hundred Seventy Three Thousand *****, as revealed by the financial statement attached hereto.

The maximum amount of such public moneyr. which this 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 Five Hundred Thousand ***** Dollars (\$500,000.00), to be held: Bids furnished upon request

\$.....for not less than.....days at.....per cent interest;
\$.....for not less than.....days at.....per cent interest;
\$.....for not less than.....days at.....per cent interest;
\$.....for not less than.....days at.....per cent interest;

The maximum amount of such public moneys which this 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 Twelve Million ***** Dollars (\$ 12,000,000.00), to be held: Bids furnished upon request

\$.....for not less than.....days at.....per cent interest;
\$.....for not less than.....days at.....per cent interest;
\$.....for not less than.....days at.....per cent interest;
\$.....for not less than.....days at.....per cent interest;

The maximum amount of such public moneys which this applicant desires to receive and have on deposit as active deposits at any one time during the period covered by this designation is Eight Hundred Thousand ***** Dollars (\$ 800,000.00).

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.
(Cashier, Treasurer, or other officer)

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, ¹

Eligible securities in accordance with Section 135.181 of the Uniform
Depository Act of Ohio (POOLED ASSETS)

in the aggregate amount of.....
Dollars (\$.....).

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 our..... Senior Vice
Vice President
president and ~~xxxxxx~~ this..... 5th day of..... July..... 19 95

PNC BANK, OHIO, NATIONAL ASSOCIATION
.....
(Name of Bank)

BY *Ronald R. Blankenbuehler*.....
Authorized Officer
Ronald R. Blankenbuehler, Senior Vice President

Attest: *Sandy Gripshover*.....
Authorized Officer
Sandy Gripshover, Vice President

1. 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.

PNC BANK, OHIO, NATIONAL ASSOCIATION

Balance Sheet

<i>n thousands</i>	December 31	1994	1993
Assets			
Noninterest-bearing balances and currency and coin		\$218,303	\$190,533
Securities		1,175,731	1,484,068
Federal funds sold		110,425	37,000
Loans and lease financing receivables:			
Loans and leases, net of unearned income		2,742,381	2,610,930
LESS: Allowance for loan and lease losses		115,610	96,139
Loans and leases, net of unearned income, allowance		2,626,771	2,514,791
Premises and fixed assets (including capitalized leases)		23,480	29,029
Other real estate owned		1,851	1,749
Customers' liability to this bank on acceptances outstanding		1,901	2,486
Intangible assets		20,363	24,095
Other assets		223,448	72,376
Total assets		\$4,402,273	\$4,356,127
Liabilities			
Deposits in domestic offices:			
Noninterest-bearing		\$548,775	\$446,040
Interest-bearing		1,980,386	2,157,192
Interest-bearing deposits in foreign offices, Edge and Agreement subsidiaries, and IBFs		158,000	0
Federal funds purchased and securities sold under agreements to repurchase:			
Federal funds purchased		651,075	240,366
Securities sold under agreements to repurchase		15,864	403,610
Demand notes issued to the U.S. Treasury		102,622	249,970
Other borrowed money		546,094	465,130
Bank's liability on acceptances executed and outstanding		1,901	2,486
Notes and debentures subordinated to deposits		25,000	25,000
Other liabilities		55,259	63,728
Total liabilities		4,084,976	4,053,522
Equity capital			
Common stock		15,239	15,239
Surplus		123,572	123,120
Undivided profits and capital reserves		181,553	159,090
Net unrealized gains (losses) on available-for-sale securities		(3,067)	5,156
Total equity capital		317,297	302,605
Total liabilities and equity capital		\$4,402,273	\$4,356,127

3/31/95

STOCK	15,239
SURPLUS	144,485
UNDIV. PROFIT	170,050
UNREALIZED LOSS	(1,219)
TOTAL CAP.	328,555

PNC BANK, OHIO, NATIONAL ASSOCIATION

Income Statement

<i>In thousands</i>	For the year ended December 31	1994	1993
Interest Income			
Interest and fee income on loans:			
In domestic offices:			
Loans secured by real estate		\$77,677	\$48,857
Loans to depository institutions		0	287
Loans to finance agricultural production and other loans to farmers		1	146
Commercial and industrial loans		45,174	36,705
Loans to individuals for household, family, and other personal expenditures:			
Credit cards and related plans		13,715	14,331
Other		48,896	49,048
Obligations (other than securities and leases)			
of states and political subdivisions in the U.S.:			
Taxable obligations		25	36
Tax-exempt obligations		1,139	1,259
All other loans in domestic offices		11,112	7,333
Income from lease financing receivables:			
Taxable leases		837	2,301
Tax-exempt leases		50	82
Interest and dividend income on securities:			
U.S. Treasury securities and U.S. Government agency and corporation obligations		70,326	75,219
Tax-exempt securities issued by states and political subdivisions in the U.S.		841	1,372
Other domestic debt securities		9,238	2,543
Foreign debt securities		100	92
Equity securities (including investments in mutual funds)		1,382	607
Interest income on federal funds sold and securities purchased under agreements to resell		1,950	2,932
Total interest income		282,463	243,150
Interest Expense			
Interest on deposits:			
Transaction accounts (NOW accounts, ATS accounts, and telephone and preauthorized transfer accounts)		5,800	5,268
Nontransaction accounts:			
Money market deposit accounts (MMDAs)		6,530	6,658
Other savings deposits		4,200	3,070
Time certificates of deposit of \$100,000 or more		7,420	5,810
All other time deposits		42,142	31,864
Interest on deposits in foreign offices, Edge and Agreement subsidiaries and IBFs		429	165
Expense of federal funds purchased and securities sold under agreements to repurchase			
		24,553	30,514
Interest on demand notes issued to the U.S. Treasury and on other borrowed money		33,243	8,019
Interest on notes and debentures subordinated to deposits		1,781	1,528
Total interest expense		126,098	92,896
Net Interest Income - carried forward		\$156,365	\$150,254

PNC BANK, OHIO, NATIONAL ASSOCIATION

Income Statement

<i>in thousands</i>	For the year ended December 31	1994	1993
Net Interest Income – brought forward		\$156,365	\$150,254
Provision for loan and lease losses		636	19,400
Noninterest Income			
Income from fiduciary activities		24,301	24,678
Service charges on deposit accounts		11,105	11,833
Trading gains and fees from foreign exchange transactions		186	183
Other noninterest income:			
Other fee income		23,412	27,937
All other noninterest income		2,615	1,090
Total other noninterest income		26,027	29,027
Total noninterest income		61,619	65,721
Gains (losses) on securities not held in trading accounts		(4,263)	3,878
Noninterest Expense			
Salaries and employee benefits		49,449	52,457
Expenses of premises and fixed assets (net of rental income) (excluding salaries and employee benefits and mortgage interest)		20,643	18,976
Other noninterest expense		69,002	62,603
Total noninterest expense		139,094	134,036
Income before income taxes and extraordinary items and other adjustments		73,991	66,417
Applicable income taxes		27,178	21,166
Income before extraordinary items and other adjustments		46,813	45,251
Extraordinary items and other adjustments:			
Extraordinary items and other adjustments, gross of income taxes		0	1,054
Applicable income taxes		0	(221)
Extraordinary items and other adjustments, net of income taxes		0	1,275
Net income		46,813	46,526

PNC BANK, OHIO, NATIONAL ASSOCIATION

Selected Financial Data

<i>Dollar amounts in thousands</i>	For the year ended December 31	1994	1993
Income Statement Memoranda			
Number of full-time equivalent employees on payroll at end of current period		1,240	1,404
Interest expense incurred to carry tax-exempt securities, loans, and leases acquired after August 7, 1986, that is not deductible for federal income tax purposes		\$0	\$229
Estimated foreign tax credit included in applicable income taxes		0	0
Taxable equivalent adjustments to "Income (loss) before income taxes and other adjustments"		1,231	1,647

<i>In thousands</i>	For the year ended December 31	1994	1993
Changes in Equity Capital			
Total equity capital reported prior year end		\$302,605	\$258,928
Net income (loss)		46,813	46,526
Sale, conversion, acquisition, or retirement of capital stock, net		274	450
CESS: Cash dividends declared on common stock		24,350	20,425
Change in net unrealized loss on marketable equity securities		(8,224)	5,156
Other transactions with parent holding company		179	11,970
Total equity capital, end of current period		\$317,297	\$302,605

<i>In thousands</i>	For the year ended December 31	1994	1993
Changes in Allowance for Loan and Lease Losses			
Balance reported prior year end		\$96,139	\$89,653
Recoveries		7,163	6,640
CESS: Charge-offs		10,266	24,669
Provision for loan and lease losses		636	19,400
Adjustments		21,938	5,115
Balance end of current period		\$115,610	\$96,139

PNC BANK, OHIO, NATIONAL ASSOCIATION

Past Due and Nonaccrual Loans and Leases

<i>In thousands</i>	December 31			
	1994		1993	
	Past due 90 days or more and still accruing	Nonaccrual	Past due 90 days or more and still accruing	Nonaccrual
Loans secured by real estate:				
To U.S. addressees (domicile)	\$2,836	\$13,689	\$2,259	\$17,918
Commercial and industrial loans				
To U.S. addressees (domicile)	504	4,370	139	14,771
Loans to individuals for household, family, and other personal expenditures:				
Credit cards and related plans	705	0	778	0
Other (includes single payment, installment and all student loans)	<u>3,138</u>	<u>6</u>	<u>3,204</u>	<u>96</u>
Total loans to individuals for household, family, and other personal expenditures	3,843	6	3,982	96
All other loans	0	1,121	0	217
Lease financing receivables:				
Of U.S. addressees (domicile)	0	0	9	16
Total	7,183	19,186	6,389	33,018