

TEMPORARY RESOLUTION NO. 81-16

PERMANENT RESOLUTION NO. 89-16

A RESOLUTION ACCEPTING THE APPLICATIONS OF FINANCIAL INSTITUTIONS AND DESIGNATING DEPOSITORIES OF PUBLIC FUNDS

WHEREAS, Pursuant to Ohio Revised Code 135 the City is required to enter into new Financial Institution Depository Agreements every five (5) years; and

WHEREAS, Permanent Resolution 152-11 will expire on October 31, 2016;

BE IT RESOLVED BY COUNCIL OF THE CITY OF LANCASTER, STATE OF OHIO

SECTION 1. That the depositories of public monies of the City of Lancaster, Ohio, shall be awarded as follows:

	NOT TO EXCEED
Fairfield Federal Savings & Loan 111 E. Main St. Lancaster, OH 43130	\$2,000,000
Fairfield National Bank 143 W. Main St. P. O. Box 607 Lancaster, OH 43130	\$30,000,000
Fifth Third Bank 21 E. State St. 8 th Floor Columbus, OH 43215	\$15,000,000
Huntington National Bank 41 S. High St. Columbus, OH 43215	\$30,000,000
JP Morgan Chase 123 S. Broad St. Lancaster, OH 43130	\$30,000,000
Peoples Bank 505 E. Main St. Lancaster, OH 43130	\$15,000,000
PNC Bank 155 E. Broad St. 6 th Floor Columbus, OH 43215	\$30,000,000
Standing Stone National Bank 137 W. Wheeling St. P. O. Box 2610 Lancaster, OH 43130	\$5,000,000
Vinton County National Bank 521 E. Main St. Lancaster, OH 43130	\$20,000,000

SECTION 2. That the Auditor and Treasurer of the City of Lancaster, Ohio, be and they are authorized to enter into a contract with the above institutions for amounts not to exceed the above stated amounts, for the period of November 1, 2016 through October 31, 2021.

SECTION 3. That this resolution shall take effect and be in force from and after the earliest period allowed by law.

Passed: 9/12/16 after 3rd reading. Vote: Yeas 9 Nays 0

Date Approved: 9/12/16

Clerk: Jeresa Lee Sandy

Bob Hoya
President of Council

Offered by: [Signature]

[Signature]
Mayor

Second by: Nancy E. Hulse

Requested by Finance Committee