

**Resolution 05-15**

By: Tim Madison

**A RESOLUTION TO APPROVE FIRST FINANCIAL BANK AND PNC BANK TO RECEIVE DEPOSIT OF PUBLIC FUNDS FROM THE CITY BEXLEY.**

**Whereas,** Chapter 135 of the Ohio Revised code requires that each eligible institution desiring to be a public depository of interim deposits of the public moneys of the state or of the interim deposits of the public monies of the subdivision shall make application therefore, in writing to the proper governing board. Such application shall specify the maximum amount of such public monies which the applicant desires to receive and have on deposit as interim deposits at any one time during the period covered by the designation, provided that it shall not apply for more than thirty percent (30%) of its total assets as revealed by its latest report to the superintendent of financial institutions, the comptroller of the currency, the office of thrift supervision, the federal deposit insurance corporation, or the board of governors of the federal reserve system, and the rate of interest which the applicant will pay thereon, subject to the limitations of sections 135.01 to 135.21 of the Revised Code.

**BE IT RESOLVED BY THE COUNCIL OF THE CITY OF BEXLEY**

**Section 1.** That the applications to receive deposit of public funds from First Financial Bank and PNC Bank attached to this Ordinance as Exhibits A and B respectively are hereby approved.

Passed \_\_\_\_\_, 2015

Attest: \_\_\_\_\_, 2015  
Wm. Harvey, Clerk of Council

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Richard Sharp, Council President

Approved: \_\_\_\_\_, 2015

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Benjamin Kessler, Mayor

First Reading 3-10-15