

CITY OF STRONGSVILLE, OHIO

RESOLUTION NO. 2026 – 096

By: Mayor Perciak and All Members of Council

A RESOLUTION ESTIMATING THE AGGREGATE MAXIMUM AMOUNT OF PUBLIC FUNDS TO BE AWARDED AND DESIGNATING DEPOSITORIES FOR ACTIVE AND INTERIM FUNDS OF THE CITY OF STRONGSVILLE FOR A FIVE-YEAR PERIOD COMMENCING MARCH 16, 2026 TO MARCH 17, 2031, AND DECLARING AN EMERGENCY.

WHEREAS, the statutes of the State of Ohio provide that depositories for interim and active funds shall be designated by the Council; and

WHEREAS, the last designation of City depositories made pursuant to Resolution No. 2021-019 and subsequently amended at various times, has expired on March 15, 2026; and

WHEREAS, the Director of Finance of the City, therefore, has solicited proposals and received applications from eligible depositories for interim and active funds of the City of Strongsville, and is desirous of proceeding to designate such depositories for a period of five (5) years.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF STRONGSVILLE, COUNTY OF CUYAHOGA AND STATE OF OHIO:

Section 1. That this Council estimates the aggregate amount to be awarded to banks to be on deposit as interim and active funds for a period retroactive to March 16, 2026 to March 17, 2031, as follows:

INTERIM AND ACTIVE FUNDS	\$105,000,000.00
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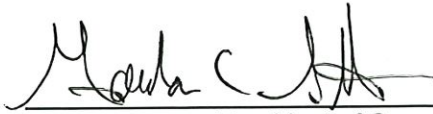
Section 2. That the following depositories be and they are hereby designated by the Council of the City of Strongsville for the deposit of public monies in compliance with the applicable provisions of the laws of the State of Ohio retroactive to March 16, 2026 to March 17, 2031:

FIFTH THIRD BANK
INDEPENDENCE BANK
KEY BANK, NATIONAL ASSOCIATION
PNC BANK, NATIONAL ASSOCIATION
U.S. BANK, NATIONAL ASSOCIATION (CUSTODIAN)
MEEDER INVESTMENT MANAGEMENT (ADVISORY SERVICES)
SYNOVUS BANK (PACE PAYMENT SOLUTIONS)
BANK OF UTAH (ARBITER PAY)
WORLDPAY MERCHANT SERVICES

Section 3. That it is found and determined that all formal actions of this Council concerning and relating to the adoption of this Resolution were adopted in an open meeting of this Council; and that all deliberations of this Council, and any of its committees, that resulted in such formal actions were in meetings open to the public, in compliance with all legal requirements.

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Section 4. That this Resolution is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, property, health, safety and welfare of the City; and for the further reason that it is immediately necessary to provide for the safekeeping of monies of the City of Strongsville and to conserve public funds. Therefore, provided this Resolution receives the affirmative vote of two-thirds of all members elected to Council, it shall take effect and be in force immediately upon its passage and approval by the Mayor; otherwise from and after the earliest period allowed by law.



President of Council

Date Passed: September 21, 2026

	<u>Yea</u>	<u>Nay</u>
Carbone	<u>Absent</u>	_____
Clark	<u>✓</u>	_____
Kaminski	<u>✓</u>	_____
Kosek	<u>✓</u>	_____
Roff	<u>✓</u>	_____
Short	<u>✓</u>	_____
Zacharyasz	<u>✓</u>	_____

Approved: 

Mayor

Date Approved: Sept. 21, 2026

Attest: 

Clerk of Council

RES
Ord. No. 2026-096 Amended: _____
1st Rdg. 09-21-26 Ref: _____
2nd Rdg. Suspended Ref: _____
3rd Rdg. Suspended Ref: _____

Public Hrg. _____ Ref: _____
Adopted: 09-21-26 Defeated: _____