

CITY OF STRONGSVILLE, OHIO

RESOLUTION NO. 2016 – 031

By: Mayor Perciak and Mr. Dooner

**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 15, 2016 TO MARCH 14, 2021,
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. 2011-033 and subsequently amended at various times, will expire on March 14 2016; 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 commencing March 15, 2016 to March 14, 2021, as follows:

INTERIM AND ACTIVE FUNDS	\$35,000,000.00
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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 commencing March 15, 2016 to March 14, 2021:

DOLLAR BANK
FIFTH THIRD BANK
FIRST PREMIER BANK
HUNTINGTON BANK
INDEPENDENCE BANK
KEY BANK, NATIONAL ASSOCIATION
PNC BANK, NATIONAL ASSOCIATION
TRI-STATE CAPITAL BANK

U.S. BANK, NATIONAL ASSOCIATION
 MEEDER INVESTMENT MANAGEMENT
 HSBC BANK USA - PACE PAYMENT SOLUTIONS
 TOTAL MERCHANT SERVICES -
 NORTH AMERICAN ACQUIRING, INC.

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.

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.

[Signature]
 President of Council

Approved: [Signature]
 Mayor

Date Passed: February 16, 2016

Date Approved: February 17, 2016

	<u>Yea</u>	<u>Nay</u>
Carbone	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Daymut	<input checked="" type="checkbox"/>	<input type="checkbox"/>
DeMio	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dooner	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Schonhut	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Short	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Southworth	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Attest: [Signature]
 Clerk of Council

RES
 ORD. No. 2016-031 Amended: _____
 1st Rdg. 02-16-16 Ref: _____
 2nd Rdg. Suspended Ref: _____
 3rd Rdg. Suspended Ref: _____

 Pub Hrg. _____ Ref: _____
 Adopted: 02-16-16 Defeated: _____