

CITY OF FRANKLIN, OHIO
RESOLUTION 2017-13

**AUTHORIZING THE FINANCE DIRECTOR TO SEEK APPLICATIONS
FOR THE DEPOSIT OF PUBLIC FUNDS**

WHEREAS, the Uniform Depository Act, as contained in Ohio Revised Code Chapter 135, requires this Council to designate public depositories for the deposit of the public moneys of the City every five (5) years;

WHEREAS, the Uniform Depository Act requires that each eligible institution desiring to be a public depository make written application to the City, specifying the maximum amount of such public moneys which the applicant desires to receive and have on deposit at any one time during the period covered by the designation; and

WHEREAS, the Council of the City of Franklin, Ohio, will designate public depositories at its April 17, 2017, regular meeting,

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Franklin, Ohio, a majority of members present concurring, that:

Section 1. The Finance Director is hereby directed to seek applications from eligible institutions desiring to be a public depository for the active, interim and/or inactive deposits of the City of Franklin, for a five-year period beginning May 1, 2017, in the following amounts:

Active Deposits:	\$8,000,000
Interim Deposits:	\$11,000,000
Inactive Deposits:	\$0

Section 2. In accordance with Ohio Revised Code Section 135.05, the Clerk of Council shall publish notice of the passage of this Resolution and that the Finance Director is seeking applications for the deposit of public funds once a week for two consecutive weeks in a newspaper of general circulation within Warren County. The notice shall state the meeting date on which Council will make its designations of the public depositories of the City.

Section 3. It is found 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 that resulted in this formal action were in meetings open to the public in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code and Chapter 105 of the Codified Ordinances.

Section 4. This Resolution shall become effective immediately upon its passage.

ADOPTED: March 6, 2017

ATTEST: Jane Maxwell
Clerk of Council

APPROVED: Amy Carter
Mayor

CERTIFICATE

I, the undersigned Clerk of Council for the Franklin City Council, do hereby certify that the foregoing is a true and correct copy of Resolution 2017-13 passed by that body on March 6, 2017.

Jane Maxwell
Clerk of Council