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|----------------|-----|----|------------------------------|
| | Yes | No | |
| Emergency | 6 | 0 | Effective: December 20, 2021 |
| First Reading | | | |
| Second Reading | | | |
| Third Reading | | | |
| Suspension | | | |

RESOLUTION 2021-24

A RESOLUTION TO AMEND RESOLUTION 2019-14 DESIGNATING PUBLIC DEPOSITORY AND
AWARDING PUBLIC MONIES AND AUTHORIZING THE MAYOR TO SIGN MEMORANDA OF
AGREEMENTS WITH THE PUBLIC DEPOSITORIES AND THE CITY OF WAUSEON AND DECLARING AN
EMERGENCY

WHEREAS, pursuant to Resolution 2019-14, Council designated public depositories and awarded public monies, and authorized the mayor to sign memoranda of agreements with the public depositories; and

WHEREAS, council desires to amend Resolution 2019-14; and

WHEREAS, it is estimated the probable amount of active deposits to be deposited during the period of designation shall be \$75,000,000.00 and the probable maximum amount to be so deposited at any time during the period shall be \$10,500,000.00, whereas applications have been received as follows:

FOR ACTIVE DEPOSITS

| | |
|--------------------------------|-----------------|
| FARMERS & MERCHANTS STATE BANK | \$ 7,500,000.00 |
| FIRST FEDERAL BANK | \$ 1,000,000.00 |
| HUNTINGTON NATIONAL BANK | \$ 1,000,000.00 |
| STATE BANK | \$ 1,000,000.00 |
| FIFTH THIRD BANK | \$ 2,000,000.00 |

WHEREAS, Council finds also that said banks have applied for interim deposits as follows:

FOR INTERIM DEPOSITS

| | |
|--------------------------------|-----------------|
| FARMERS & MERCHANTS STATE BANK | \$ 7,500,000.00 |
| FIRST FEDERAL BANK | \$ 1,000,000.00 |
| HUNTINGTON NATIONAL BANK | \$ 1,000,000.00 |
| STATE BANK | \$ 1,000,000.00 |
| FIFTH THIRD BANK | \$ 2,000,000.00 |

WHEREAS, said banks applying for interim deposits have offered to pay interest subject to the interest rates payable at the time of investment, and said banks also have applied for active deposits and that the sureties and securities tendered are proper, namely funds insured by the Federal Deposit Insurance Corporation, and acceptable securities as enumerated in the Ohio Revised Code, Section 135.18, to include U.S. Treasury Issues, U.S. Government Agency Issues, and other securities as acceptable under Section 135.18, Ohio Revised Code.

THEREFORE, BE IT RESOLVED by the Council of the City of Wauseon, Fulton County, Ohio as follows:

Section 1.

That the public funds of the City of Wauseon be awarded as follows:

ACTIVE DEPOSITS

| | |
|--------------------------------|-----------------|
| FARMERS & MERCHANTS STATE BANK | \$ 4,000,000.00 |
| PREMIER BANK | \$ 500,000.00 |
| HUNTINGTON NATIONAL BANK | \$ 500,000.00 |

INTERIM DEPOSITS

| | |
|--------------------------------|-----------------|
| FARMERS & MERCHANTS STATE BANK | \$ 6,000,000.00 |
| FIRST FEDERAL BANK | \$ 1,000,000.00 |
| HUNTINGTON NATIONAL BANK | \$ 1,000,000.00 |

Section 2.

WHEREAS, the above named banks shall become the public depositories for the monies of the City of Wauseon for the period of five years, namely being January 1, 2022 to December 31, 2026, upon duly executing and delivering the sureties and securities tendered as evidenced by the written memorandums of agreements to be executed by the City of Wauseon and the above named depositories and the Mayor is hereby authorized to sign agreements for the City of Wauseon with each named designated depository.

Section 3.

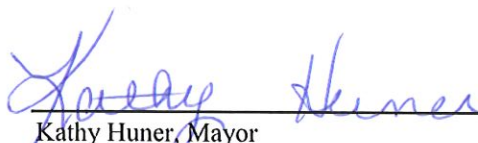
THAT, this resolution is declared an emergency measure necessary for the immediate preservation of public health, welfare, safety of said City, and is urgently necessary in the operations of the above named City and the orderly administration of the City financial affairs, and such is ordered that the same shall be in force and effect from and after its passage or at the earliest possible date according to law.

Passed: December 20, 2021


ATTEST:



Brooke Baumgartner
Clerk of Council



Kathy Huner, Mayor




Shane Chamberlin
President of Council

Approved as to Form:



City Law Director

I, Brooke Caumgartner, Clerk of Council for the City of Wauseon, do hereby certify that this is a true and accurate copy of Resolution 2021-24 passed on December 20, 2021



Brooke Baumgartner
Clerk of Council