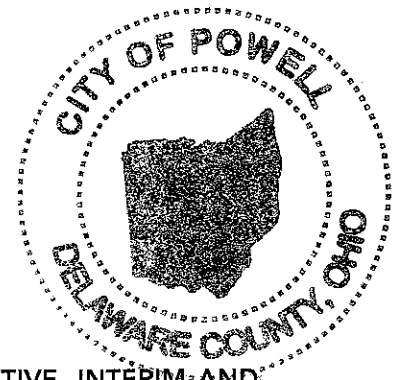




**City of Powell, Ohio**  
**ORDINANCE 2006-45**  
 Adopted August 15, 2006



**AN ORDINANCE DESIGNATING PUBLIC DEPOSITORIES FOR THE ACTIVE, INTERIM AND INACTIVE FUNDS OF THE CITY OF POWELL, DELAWARE COUNTY, OHIO, AND DECLARING AN EMERGENCY.**

**WHEREAS,** City Council has determined that, pursuant to the provisions of the Ohio Revised Code Section 135, it is necessary to designate public depositories for the active, interim and inactive funds of the City of Powell, and

**WHEREAS,** STAROhio (State Treasury Asset Reserve of Ohio) is a public fund investment pool in which local government subdivisions, such as the City of Powell can invest available money in accordance with the statute, and

**WHEREAS,** the depositories noted below have submitted an application for the active, interim and inactive funds, in accordance with the statute:

- |                                 |                              |
|---------------------------------|------------------------------|
| 1. Delaware County Bank         | 6. JP Morgan/Chase           |
| 2. Sky Bank                     | 7. U.S. Bank                 |
| 3. Fifth Third Bank             | 8. Key Bank                  |
| 4. First Merit Bank             | 9. National City Bank        |
| 5. First Citizens National Bank | 10. Huntington National Bank |

**NOW THEREFORE BE IT ORDAINED BY THE MUNICIPALITY OF POWELL, DELAWARE COUNTY, OHIO AS FOLLOWS:**

**Section 1:** That the Fifth Third Bank, is herewith designated as the primary depository for the active, interim and inactive funds of the City of Powell for the period commencing October 1, 2006 and terminating September 30, 2009.

**Section 2:** That the depositories noted below are herewith designated as a secondary depository for interim and inactive funds of the City of Powell for the period commencing October 1, 2006 and terminating September 30, 2009.

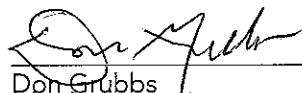
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|----------------------|------------------------------|
| Key Bank             | Huntington National Bank     |
| National City Bank   | Sky Bank                     |
| JP Morgan/Chase      | First Merit                  |
| U.S. Bank            | First Citizens National Bank |
| Delaware County Bank |                              |

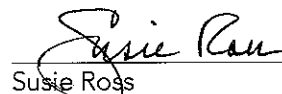
**Section 3:** It is hereby found and determined that all formal actions of this Council concerning and relating to passage of this Ordinance were adopted in an open meeting of the Council and that all deliberations of this Council and any of its committees which resulted in such formal actions were in meetings so open to the public in compliance with all legal requirements of the Municipality of Powell, Delaware County, Ohio.

**Section 4:** Council further determines that an emergency exists, such emergency arising out of the necessity to begin completion of paperwork so account numbers may be assigned and essential forms ordered, and by reason thereof Council determines that it is necessary to have this Ordinance take effect immediately upon its adoption.

**VOTE ON RULES SUSPENSION:**            Y   6              N   0              (Meider – abstain)


**VOTE ON ORDINANCE 2006-45:**        Y   6              N   0              (Meider – abstain)

  
 \_\_\_\_\_  
 Don Grubbs  
 Mayor  
 Date 9-4-06

  
 \_\_\_\_\_  
 Susie Ross  
 City Clerk  
 Date 9-6-06

This legislation has been posted in accordance with the City Charter on this date 9/6/06.

**EFFECTIVE DATE: August 15, 2006**

  
 \_\_\_\_\_  
 Sue D. Rau  
 Clerk of Council

**City Council**

- |               |            |              |             |             |             |
|---------------|------------|--------------|-------------|-------------|-------------|
| Richard Cline | Tom Counts | Elmer Meider | Bill Morton | Art Schultz | Dan Wiencek |
|---------------|------------|--------------|-------------|-------------|-------------|