

Record of Resolutions

Resolution No.: 2005-04

Passed: March 14, 2005

RESOLUTION ESTIMATING AGGREGATE MAXIMUM AMOUNT OF PUBLIC FUNDS TO BE AWARDED AS INACTIVE DEPOSITS, AND DECLARING AN EMERGENCY

WHEREAS, The contracts with the Village of West Lafayette for deposits are about to expire; therefore,

BE IT RESOLVED by the Council of the Village of West Lafayette, State of Ohio:

SECTION I. That the estimated aggregate maximum amount of public funds subject to the control of the Council of the Village of West Lafayette to be awarded and be on deposit as inactive deposits is Twenty-Five Thousand and No/100 Dollars (\$25,000.00).

SECTION II. That applications in the form provided by the Ohio Revised Code Section 135.06, will be received from eligible institutions until 12:00 noon on the 28th day of March, 2005, at the Office of the Fiscal Officer of the Village of West Lafayette, 113 East Railroad Street, West Lafayette, Ohio, 43845, for the deposit of the inactive funds of the Village of West Lafayette, Ohio, on which date the applications will be examined and the designation of depository shall be made by the Council of the Village of West Lafayette in a meeting at 7:00 p.m. on said date for a period of five (5) years commencing on the 1st day of April, 2005.

SECTION III. That such applications may be combined with an applications for designation as a public depository of active deposits, interim deposits, or both.

SECTION IV. That this resolution is hereby declared to be an emergency measure for the immediate preservation of the public peace, welfare, and safety of the Village of West Lafayette, the emergency being that it is necessary to authorize a depository as rapidly as possible to provide financial services for the Village of West Lafayette and in order to comply with statutory time limits given that the present designation for a depository is about to expire, and this resolution shall therefore take effect and be in force immediately upon its passage by Council.

Passed in Council the 14th day of March, 2005.

Jack L. Patterson, Mayor

Attest:

Dru A Prater, Clerk