

RESOLUTION NO. 04-2021

Offered by the Richfield Joint Recreation District Board of Trustees

A RESOLUTION TO ESTIMATE THE AMOUNT OF ACTIVE MONIES AND INTERIM DEPOSITS, TO INVITE APPLICATIONS FOR DEPOSITORY, AND TO FIX A DATE TO DESIGNATE DEPOSITORIES FOR ACTIVE AND INTERIM DEPOSITS

WHEREAS, Ohio Revised Code Chapter 135 requires governmental subdivisions within the State of Ohio to seek eligible public depositories every five years; and

WHEREAS, the current depository period for the Richfield Joint Recreation District expires on July 5, 2021; and

WHEREAS, the District has public funds which it desires to deposit in one or more eligible financial institutions.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF THE RICHFIELD JOINT RECREATION DISTRICT, SUMMIT COUNTY, STATE OF OHIO, THAT:

SECTION 1. The amount of active deposits for the District when seeking eligible depositories is estimated to be up to \$10.0 million; the amount of interim deposits for the District when seeking eligible depositories shall be up to \$10.0 million, and the total sum of active and interim deposits shall not exceed \$10.0 million.

SECTION 2. Notice to financial institutions shall be given by publication as provided by the Uniform Depository Act; to-wit, the District shall advertise for two weeks in a local publication its desire to seek interested and eligible depositories for District active and interim funds. Such institutions shall submit an application to the District Fiscal Officer by noon on June 16, 2021. The District Board of Trustees reserves the right to reject any and all applications in compliance with the Uniform Depository Act.

SECTION 3. The Fiscal Officer shall present a list of acceptable depositories to the Board for consideration in a subsequent resolution at its June 28, 2021 meeting.

SECTION 4. That this Resolution shall be in full force and effect from and immediately upon its adoption.

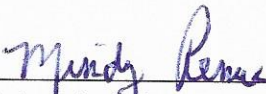
5-24-21

Date Passed

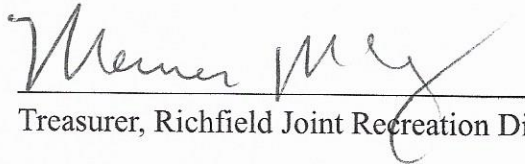


Chairperson, Richfield Joint Recreation District

ATTEST:



Administrative Coordinator



Treasurer, Richfield Joint Recreation District