

RESOLUTION 2025-19

**A RESOLUTION ESTIMATING AGGREGATE MAXIMUM AMOUNTS
OF PUBLIC FUNDS TO BE AWARDED AS ACTIVE DEPOSITS,
INACTIVE DEPOSITS, AND INTERIM DEPOSITS**

WHEREAS, The Village Council of the Village of Westfield Center, Medina County, Ohio met in regular session on the 7th day of October 2025. with the following members present:

Terry Bittner, Julie McNabb, Greg Oakes, Rick Robbs, Craig Walkup, Val Koneck- absent

Mr. Walkup moved the adoption of the following resolution:

WHEREAS, the current depository contracts with financial institutions expires on the 25th day of April 2026, and this Council wishes to renew the depository agreements prior to that closing date.

NOW THEREFORE, be it resolved by the Council for the Village of Westfield Center, that the estimated aggregate maximum amount of the public funds subject to the control of the Village Council be awarded within the new period of designation are estimated as follows:

Active deposits are estimated to be Two Million Two Hundred Thousand (\$2,200,000).

Inactive deposits are estimated to be One Million Seven Hundred Fifty Thousand (\$1,750,000).

Interim deposits are estimated to be Zero (\$0.00).

And, that applications in the form provided by ORC 135.06, ORC 135.08 and ORC 135.10 will be received from eligible institutions until noon on the 29th day of October, 2025. Applications should be sealed and endorsed "Application for Deposit of Public Moneys". The Village reserves the right to reject any or all bids.

That the Village Council, by at least three-fourths vote of all its members, does hereby dispense with the requirement that this Resolution be read on three separate days, pursuant to Section 731.17(A)(2) of the Ohio Revised Code, and authorizes the adoption of this Resolution upon its first reading and this Resolution shall take effect at the earliest time provided for by law.

Mr. Robbs seconded the motion to adopt. Vote: Aye:5 No:0, Absent: 1

Passed October 7, 2025

Mayor, Thomas Horwedel

Fiscal Officer, Deborah Runser

APPLICATION FOR DEPOSIT OF PUBLIC MONEYS

(R.C. 135.06, 135.08, 135.10)

To the.....of.....
(Governing Board)

.....County, Ohio

The undersigned.....of.....
County, Ohio, hereby makes application to be designated as a depository for inactive and/or
interim and/or active funds belonging to said.....for a
period of.....years from the.....day of.....
19.....in the total amount of.....Dollars
(\$.....), which amount is not in excess of thirty per cent of the
applicant's total non-public deposit liability of \$.....,
as revealed by the financial statement attached hereto.

The maximum amount of such public moneys which this applicant desires to receive and
have on deposit as inactive deposits at any one time during the period covered by this designa-
tion is a total of.....Dollars (\$.....),
to be held:

- \$.....for not less than.....days at.....per cent interest;
- \$.....for not less than.....days at.....per cent interest;
- \$.....for not less than.....days at.....per cent interest;
- \$.....for not less than.....days at.....per cent interest;

The maximum amount of such public moneys which this applicant desires to receive and
have on deposit as interim deposits at any one time during the period covered by this designation
is a total of.....Dollars (\$.....),
to be held:

- \$.....for not less than.....days at.....per cent interest;
- \$.....for not less than.....days at.....per cent interest;
- \$.....for not less than.....days at.....per cent interest;
- \$.....for not less than.....days at.....per cent interest;

The maximum amount of such public moneys which this applicant desires to receive and
have on deposit as active deposits at any one time during the period covered by this designation
is.....Dollars (\$.....).

This application is accompanied by a financial statement of the applicant under oath of
its.....in such detail as to show the capital funds of the
(Cashier, Treasurer, or other officer)
applicant as of the date of its latest report to the superintendent of banks or comptroller of the
currency, adjusted to show any changes therein made prior to the date of the application.

The undersigned bank, if designated as said depository, will comply in all respects with the laws of Ohio relative to the deposit of such funds and will furnish as security for funds deposited over the amount insured by the Federal Deposit Insurance Corporation,¹

.....
.....
in the aggregate amount of.....
Dollars (\$......).

IN WITNESS WHEREOF, we have by authority of our board of directors, caused our corporate seal to be hereunto affixed and these presents to be signed by our.....
president and cashier, this.....day of.....19.....

.....
(Name of Bank)

BY
Authorized Officer

Attest:
Authorized Officer

1. Surety company bond; acceptable securities as enumerated in R.C. 135.18; first mortgages as provided in R.C. 131.09. These securities shall be deposited with the treasurer of the governing board, or as otherwise authorized by law.