

RESOLUTION R04-2024

A RESOLUTION AUTHORIZING THE INVESTMENT OF MUNICIPAL FUNDS

WHEREAS, the City of Springdale’s Charter and Chapter 39 of the Codified Ordinances of the City of Springdale establish the authority and procedures for the designation of depositories for the interim deposit of municipal funds.

NOW THEREFORE BE IT RESOLVED by the Council of the City of Springdale, Ohio, ____ members elected thereto concurring:

Section 1. That the Finance Officer/Tax Commissioner of the City of Springdale is hereby authorized to invest any such funds of the City as are not needed for any municipal purpose for more than ninety (90) days in any lawful security or depository as determined by the Charter of the City and the Ohio Revised Code. The determination of the cash requirements shall be made by the Finance Officer/Tax Commissioner.

Section 2. That all proceeds received from the investment of funds shall be credited to the General Fund unless required to be credited to the fund from which the funds originally came.

Section 3. That this authorization shall extend through calendar year 2024.

Section 4. That it is found and determined that all formal actions of this Council concerning and relating to the adoption of this Resolution were taken in an open meeting of this Council, and that all deliberations of this Council, and of any of its committees that resulted in such formal action were in meetings open to the public, in compliance with all legal requirements including Section 121.22, Ohio Revised Code, and the rules of this Council adopted in accordance therewith.

Section 5. That this Resolution shall take effect and be in force from and after the earliest period allowed by law.

Passed this 3rd day of January, 2024.

President of Council

Attest:

Clerk of Council

Approved:

Mayor

Date