

RESOLUTION NO. 2026-104

**A RESOLUTION DESIGNATING PUBLIC DEPOSITORIES
FOR ACTIVE FUNDS OF THE CITY OF WILLOUGHBY,
OHIO, REPEALING RESOLUTION NO. 2021-67, AND
DECLARING AN EMERGENCY.**

WHEREAS, the following banking and savings & loan institutions have submitted written applications to the City of Willoughby, Ohio, for the purpose of being named as Public Depositories to handle the active funds of the City for a period of August 19, 2026 through August 18, 2031:

<u>NAME OF BANKING INSTITUTION</u>	<u>MAXIMUM AMOUNT</u>
Dollar Bank.....	without limit
ERIEBANK, Division of CNB.....	without limit
First National Bank.....	without limit
Huntington National Bank	\$20,000,000.00
U.S. Bank	\$50,000,000.00

WHEREAS, the Council of the City of Willoughby, Ohio, desires to name said banking and savings & loan institutions as Public Depositories to handle the active funds of the City;

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF WILLOUGHBY, THE COUNTY OF LAKE, AND THE STATE OF OHIO:

SECTION 1. That deposit of the active funds of the City of Willoughby is hereby awarded to the following banking institutions:

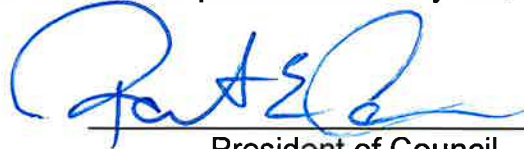
<u>NAME OF BANKING INSTITUTION</u>	<u>MAXIMUM AMOUNT</u>
Dollar Bank.....	without limit
ERIEBANK, Division of CNB.....	without limit
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Huntington National Bank	\$20,000,000.00
U.S. Bank	\$50,000,000.00

which banks shall respectively become the Public Depositories for the active funds of the City of Willoughby, Ohio, for a period of August 19, 2026 through August 18, 2031 upon said banks duly executing a written Memorandum of Agreement for deposit of these public funds; upon said banks complying with the Deposit of Securities as outlined in the application of each applying bank; and in accordance with the Statutes of the State of Ohio, as applicable thereto.

SECTION 2. It is found and determined that all formal actions of this Council concerning and relating to the adoption of this Resolution were conducted in an open meeting of this Council, and that all deliberations of this Council and any of its committees that resulted in such actions were conducted in meetings open to the public in compliance with all legal requirements including Chapter 107 of the Codified Ordinances of the City of Willoughby.

SECTION 3. That this Resolution is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, health, safety, and welfare of the inhabitants of the community; and for the further reason to provide for the day to day operations of the City to proceed without interruption; and provided that it receives the affirmative vote of two-thirds of the members elected to Council, it shall be in full force and take effect immediately upon its adoption by Council and approval by the Mayor; otherwise, it shall be in full force and take effect from and after the earliest period allowed by law.

Adopted:

August 11, 2026

President of Council

Attest:

Alvin Noach

Clerk of Council

Date:

08.12.26

Approved:



Mayor

Submitted to the Mayor for his approval on this 12th day of August, 2026.

Clerk of Council