RESOLUTION NO. 392

A RESOLUTION DESIGNATING DEPOSITORIES FOR THE FUNDS OF THE CITY OF BROOKINGS.

WHEREAS, the city of Brookings deposits negotiable instruments as received; and

WHEREAS, the city of Brookings maintains surplus funds for investment; and

WHEREAS, ORS 294.035(7) provides that surplus funds may be invested in time deposit open accounts, certificates of deposit, and savings accounts in banks and savings and loan associations after a written order from the governing board is obtained; and

WHEREAS, the city of Brookings has been requested to provide certification as to its duly designated depositories;

NOW, THEREFORE, BE IT RESOLVED by the Mayor and City Council of the City of Brookings, Curry County, Oregon, that the following are designated as depositories for the funds of the city of Brookings and that the City Recorder/Treasurer is hereby instructed to invest surplus city funds in interest bearing instruments in these duly designated depositories:

First Interstate Bank of Oregon

Security Bank

United States National Bank of Oregon

Evergreen Federal Savings and Loan

Western Bank

Passed by the Council and approved by the mayor this 11th day of August, 1986.

Bob Kerr

Bob Kerr
Mayor

ATTEST:

Judy Pectol

Judy Pectol
City Recorder/Treasurer