

RESOLUTION NO. 400

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, ORS 294.810 provides that the Oregon State Treasury
Local Government Investment Pool is available for cities for the
investment of surplus funds; and

WHEREAS, the City of Brookings is required to provide certifi-
cation 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 Resolution
No. 392 is hereby rescinded and that the following are designated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

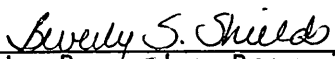
Oregon State Treasury Local Government Investment Pool

PASSED by the Council and approved by the Mayor this 16th
day of March, 1987.



Mayor Bob Kerr

ATTEST:



City Recorder Beverly S. Shields