



**THE COUNCIL OF THE CITY OF BINGHAMTON
STATE OF NEW YORK**

Date: April 6, 2022

Sponsored by Council Members: Scaringi, Resciniti, Riley, Friedman, Burns, Scanlon, Strawn

Introduced by Committee: Finance

ORDINANCE

entitled

AN ORDINANCE TO AMEND THE CHARTER AND CODE OF THE CITY OF BINGHAMTON PART 1, CHAPTER 5 SUBSECTION 5-7.G, DESIGNATION OF DEPOSITORY, TO ADD TIOGA STATE BANK, N.A. AS A COMPANY AUTHORIZED TO ACCEPT DEPOSITS OF MONIES IN AN AMOUNT UP TO \$40,000,000

WHEREAS, the Charter of the City of Binghamton, Part 1, Chapter 5, Subsection 5-7.G, *Designation of Depositories*, lists banks and trust companies authorized for the deposit of monies up to a maximum amount of \$40,000,000; and

WHEREAS, the Comptroller of the City of Binghamton has recommended an amendment to Part 1, Chapter 5, Subsection 5-7.G, *Designation of Depositories*, to add Tioga State Bank, N.A. as a company authorized to accept deposits of monies in an amount up to \$40,000,000; and

NOW, THEREFORE, the Council of the City of Binghamton, duly convened in regular session, does hereby ordain as follows:

Section 1. That Part 1, Chapter 5, Subsection 5-7.G, *Designation of Depositories* of the Charter of the City of Binghamton is hereby amended to add Tioga State Bank, N.A. as a company authorized to accept deposits of monies in an amount up to \$40,000,000 as follows:

G. Designation of depositories. The banks and trust companies authorized for the deposit of monies up to the maximum amounts are: [Last amended 2-6-2019 by Ord No. 19-15; Amended 5-5-2021 by Ord No. 21-42; Amended 4-6-2022 by Ord. No. 22-58]

<u>Depository Name</u>	<u>Maximum Amount</u>	<u>Officer</u>
JP Morgan Chase Bank	\$40,000,000	Chief Fiscal
M & T Bank	\$40,000,000	Chief Fiscal
HSBC Bank	\$40,000,000	Chief Fiscal
NBT Bank	\$40,000,000	Chief Fiscal
Chemung Canal Trust Bank	\$40,000,000	Chief Fiscal
NYCLASS	\$40,000,000	Chief Fiscal
Tioga State Bank, N.A.	\$40,000,000	Chief Fiscal

Section 2. That this ordinance shall take effect immediately.

Introductory No. 022-58

Permanent No. 022-58

Sponsored by City Council Members:
Scaringi, Resciniti, Riley, Friedman, Burns, Scanlon,
Strawn

AN ORDINANCE TO AMEND THE CHARTER
AND CODE OF THE CITY OF BINGHAMTON
PART 1, CHAPTER 5 SUBSECTION 5-7.G,
DESIGNATION OF DEPOSITORIES, TO ADD
TIOGA STATE BANK N.A. AS A COMPANY
AUTHORIZED TO ACCEPT DEPOSITS OF
MONIES IN AN AMOUNT UP TO \$40,000,000

The within Ordinance was adopted by the Council of
the City of Binghamton.

Date 4/10/22

Jamie Faulkner
City Clerk

Date Presented to Mayor
4/7/22

Date Approved
4/7/22

John M. Th...
Mayor

	Ayes	Nays	Abstain	Absent
Councilman Scaringi	✓			
Councilwoman Resciniti	✓			
Councilwoman Riley				✓
Councilwoman Friedman	✓			
Councilman Burns	✓			
Councilman Scanlon	✓			
Councilman Strawn	✓			
Total	<u>6</u>	<u>0</u>	<u>0</u>	<u>1</u>

Code of the City of Binghamton

Adopted Defeated

6 Ayes 0 Nays 0 Abstain 1 Absent

I hereby certify the above to be a true copy of the legislation adopted by the Council of the City of Binghamton at a meeting held on 4/6/22. Approved by the Mayor on 4/7/22. (S)