

**DEPOSITORY AGREEMENT (OHIO  
PUBLIC FUNDS)**

THIS DEPOSITORY AGREEMENT is made by and between **PNC BANK, NATIONAL ASSOCIATION**, a national banking association under the laws of the United States, located and doing business within the State of Ohio (“**Bank**”) and Northwest Local School District a public body, chartered under the laws of the State of Ohio (“**Depositor**”). This Depository Agreement replaces all prior depository agreements between Bank and Depositor to the extent they are inconsistent with the provisions below. The Bank reserves the right to rescind this Agreement if the Depositor is not a public body, chartered under the laws of the State of Ohio.

1. Depositor, by proper action of its governing body, hereby designates Bank as a public depository for Depositor’s active, interim or inactive deposits during the period beginning on the later of the execution dates on this Depository Agreement and continuing until the Designation Date, defined below, as such date may be extended by the Depositor. This Agreement shall continue in effect until all accounts are closed pursuant to the documentation applicable to the accounts.
2. The Bank will receive funds for deposit from the Depositor and deposit said funds into the account(s) designated by the Depositor and agreed to by Bank. The Bank will furnish to the Depositor a monthly statement during any time that the Bank holds any active, interim or inactive deposits, showing the activity and balance of funds on deposit in any account for which such a statement is customarily issued.
3. The Bank is required by the laws of the State of Ohio to collateralize the uninsured public deposits of the Depositor and has elected to do so through the Ohio Pooled Collateral System (OPCS) as prescribed in section 135.182 of the Ohio Revised Code (ORC). The Bank hereby notifies the Depositor that it has been approved to pledge collateral for public deposits under ORC Section 135.182(B)(1)(b) and the Treasurer will assign a collateral floor rate. The Depositor will be notified of any changes to the collateral rate on its deposits on the OPCS portal. The parties acknowledge and agree that collateral rates are negotiable, subject to the collateral floor rate established by the Treasurer. The Bank may choose to exit the OPCS at any time upon notice to the Depositor. In the event of such notice, the Bank will separately collateralize the deposits in accordance with the ORC.
4. The Bank shall be required to furnish collateral to cover only those deposits that are in excess of the respective portions insured by the Federal Deposit Insurance Corporation, or any other corporation hereafter organized by the United States, the State of Ohio, or agency thereof for the purpose of insuring deposits, as calculated for collateral purposes by the Ohio State Treasurer.
5. The Depositor acknowledges and agrees that the OPCS requires the Bank to report the amount of public deposits and certain confidential information of the Depositor daily via a secure file transfer protocol (SFTP) connection to the Treasurer’s office. The Depositor agrees that the

the bank has no responsibility for the Treasurer's maintenance or use of this confidential information and the Depositor releases the Bank from any or all claims related thereto. The Depositor shall be responsible for reviewing and monitoring the reports posted on the OPCS portal, verifying the accuracy of the reports and reporting any discrepancies to the Bank.

6. Depositor agrees to be subject to the rules governing the accounts in which the Depositor's active, interim and inactive deposits are deposited and to provide the Bank the names and signatures of those persons authorized to execute drafts on and make withdrawals from the account(s) and to provide documentation evidencing such authority as the Bank may request.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement, intending to be bound thereby.

**Northwest Local School District**

**PNC Bank, National Association**

By: \_\_\_\_\_

By:

Title: \_\_\_\_\_

Title:

Date: \_\_\_\_\_

Date:

By signing above, Depositor certifies that PNC Bank, National Association has been designated a depository of the Depositor until June 30, 2027 ("Designation Date").