

THE CITY COUNCIL OF NORTH ROYALTON, OHIO

ORDINANCE NO. 19-41

INTRODUCED BY: Mayor Stefanik

AN ORDINANCE AUTHORIZING THE MAYOR AND FINANCE DIRECTOR TO ENTER INTO AN AGREEMENT WITH FIFTH THIRD BANK FOR DEPOSIT OF PUBLIC FUNDS, REPEALING ORDINANCE 16-49, AND DECLARING AN EMERGENCY

WHEREAS: Fifth Third Bank has made application to the City of North Royalton to enter into an agreement for deposit of public funds; and

WHEREAS: The City of North Royalton desires to enter into this agreement with Fifth Third Bank and repeal Ordinance 16-49.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF NORTH ROYALTON, COUNTY OF CUYAHOGA AND STATE OF OHIO, THAT:

Section 1. Council hereby authorizes the Mayor and Finance Director to enter into a depository agreement with Fifth Third Bank for deposit of public funds effective through December 31, 2019, pursuant to terms and conditions approved by the Director of Law and substantially similar to a copy of which is attached hereto as Exhibit A and incorporated as if fully rewritten.

Section 2. Ordinance 16-49 is hereby repealed in its entirety.

Section 3. It is found and determined that all formal actions of this Council concerning and relating to the adoption of this Ordinance were adopted in an open meeting of this Council and that all deliberations of this Council and any of its committees that resulted in such formal action were in meetings open to the public in compliance with all legal requirements.

Section 4. This Ordinance is hereby declared to be an emergency measure immediately necessary for the preservation of the public peace, health, safety and welfare of the city, and for the further reason that it is in the interest of the City of North Royalton to enter into this agreement.

THEREFORE, provided this Ordinance receives the affirmative vote of two-thirds of all members elected to Council, it shall take effect and be in force immediately upon its passage and approval by the Mayor; otherwise from and after the earliest period allowed by law.

/s/ Larry Antoskiewicz
PRESIDENT OF COUNCIL

APPROVED: /s/ Robert A. Stefanik
MAYOR

DATE PASSED: April 16, 2019

DATE APPROVED: April 16, 2019

ATTEST: /s/ Laura J. Haller
DIRECTOR OF LEGISLATIVE SERVICES

First reading suspended
Second reading suspended
Third reading April 16, 2019

YEAS: Antoskiewicz, Nickell, Langshaw,
Marnecheck, Hannan, Kasaris

NAYS: none

ABSENT: Petrusky