

THE CITY COUNCIL OF NORTH ROYALTON, OHIO

ORDINANCE NO. 21-93

INTRODUCED BY: Mayor Antoskiewicz

AN ORDINANCE AUTHORIZING THE MAYOR AND FINANCE DIRECTOR TO ENTER INTO A DEPOSITORY AGREEMENT WITH FIRST NATIONAL BANK FOR THE DEPOSIT OF ACTIVE, INACTIVE OR INTERIM PUBLIC FUNDS, AND DECLARING AN EMERGENCY

WHEREAS: First National Bank has made application to the City of North Royalton to be designated a depository of active, inactive or interim public funds; and

WHEREAS: The City of North Royalton desires to enter into a memorandum of agreement with First National Bank for deposit of active, inactive or interim public funds.

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 First National Bank for the deposit of public funds for the period beginning April 1, 2021 and ending March 31, 2025.

Section 2. 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 3. 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 public funds to immediately enter into these agreements.

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/ Paul F. Marnecheck
PRESIDENT OF COUNCIL

APPROVED: /s/ Larry Antoskiewicz
MAYOR

DATE PASSED: June 1, 2021

DATE APPROVED: June 2, 2021

ATTEST: /s/ Dana A. Schroeder
DIRECTOR OF LEGISLATIVE SERVICES

First reading suspended
Second reading suspended
Third reading June 1, 2021

YEAS: Marnecheck, Fenos, Barath, Krejci
Dietrich, Weimer, Wos

NAYS: none