

THE CITY COUNCIL OF NORTH ROYALTON, OHIO

ORDINANCE NO. 22-87

INTRODUCED BY: Mayor Antoskiewicz
Co-Sponsor: Marnecheck

AN ORDINANCE ESTABLISHING A MUNICIPAL PUBLIC IMPROVEMENT TAX INCREMENT EQUIVALENT FUND, AND DECLARING AN EMERGENCY

WHEREAS: The City of North Royalton approved a designation of public purpose for “Omni SLF North Royalton, LLC”, and declared such improvements to be exempt from real property taxation, and requiring annual service payments in lieu of taxes to be used to directly benefit said property in Ordinance 20-147; and

WHEREAS: Funds received for payments in lieu of taxes are to be designated to a municipal public improvement tax increment equivalent fund in Ordinance 20-147; and

WHEREAS: Council wishes to create a new Tax Incentive Financing fund to account for payments received and expenditures used to benefit the designated parcel.

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 directs the Director of Finance to create a fund in the financial records of the City of North Royalton as set forth below to account for payments received and expenditures used to benefit the designated parcel as required by the by-laws of the entity and the best practices of the Ohio State Auditor:

FUND 466

OMNI SLF NORTH ROYALTON

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 immediately necessary to create a fund within the financial records of the City of North Royalton to account for payments received and expenditures used to benefit the designated parcel as required by the by-laws of the entity and the best practices of the Ohio State Auditor.

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: May 17, 2022

DATE APPROVED: May 19, 2022

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

First reading suspended
Second reading suspended
Third reading May 17, 2022

YEAS: Marnecheck, Nickell, Barath, Krejci,
Dietrich, Carbone-McDonald, Wos

NAYS: none