

THE CITY COUNCIL OF NORTH ROYALTON, OHIO

ORDINANCE NO. 06-20

INTRODUCED BY: Stefanik, Bobulsky, Gentile, Willey, McKee,
Zaccardelli, Uffman-Kirsch, Mayor Luks

AN EMERGENCY ORDINANCE AUTHORIZING THE EXECUTION OF A LINKED DEPOSIT
LOAN PROGRAM AGREEMENT; AUTHORIZING THE MAYOR TO EXECUTE THE LINKED
DEPOSIT LOAN PROGRAM AGREEMENT AND AUTHORIZING RELATED MATTERS

WHEREAS: Pursuant to Ohio Revised Code Section 135.80 (the “Act”), the Cuyahoga County Treasurer (the “Treasurer”) on behalf of Cuyahoga County, Ohio (the “County”) has established a linked deposit low-interest loan program referred to as the Cuyahoga County Treasurer’s Linked Deposit Program (the “County Treasurer’s Linked Deposit Program”) with local lending institutions for the purpose of enhancing housing of the residents of participating cities and member cities of the First Suburbs Consortium (the “Consortium”);

WHEREAS: The City of North Royalton, Ohio (the “City”) has determined to participate in the County Treasurer’s Linked Deposit Program;

WHEREAS: Through the County Treasurer’s Linked Deposit Program, qualified financial institutions will provide low-interest loans to eligible borrowers for certain housing repairs and improvements (each a “Linked Deposit Loan”);

WHEREAS: In order for dwellings in the City to be eligible to participate in the County Treasurer’s Linked Deposit Program, the City must execute a Cuyahoga County Treasurer’s Linked Deposit Program, the City must execute a Cuyahoga County Treasurer’s Linked Deposit Loan Program Agreement (a “Loan Agreement”) with the Treasurer, whereby the City agrees to perform program monitoring for Linked Deposit Loans made to its residents;

WHEREAS: The Council of the City hereby determines that it is necessary to immediately proceed with the County Treasurer’s Linked Deposit Program;

WHEREAS: This ordinance is an emergency measure which is necessary for the immediate preservation of the public peace, property, health, safety and welfare.

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

Section 1. Determination by Legislative Authority. This Legislative Authority hereby determines that it is necessary and a proper municipal public purpose and in the best interest of the City to proceed with the County Treasurer’s Linked Deposit Program, pursuant to [the authority of the Charter of the City] and this Ordinance.

Section 2. Authorization for Mayor to Execute a Linked Deposit Loan Agreement. The Mayor is further directed to take all steps necessary to effect due execution and delivery of the Linked Deposit Loan Agreement pursuant to the Act, whereby the City will agree, among other things, to perform program monitoring for the residents of the City that receive a Linked Deposit Loan.

Section 3. Compliance with Open Meeting Laws. It is found and determined that all formal actions of this Legislative Authority concerning and relating to the passage of this Ordinance were taken in an open meeting of this Legislative Authority, and that all deliberations of this Legislative Authority and of any of its committees that resulted in those formal actions were in meetings open to the public, in compliance with all legal requirements, including Section 121.22 of the Revised Code.

Section 4. Findings and Recitals of Validity. It is further found and determined, and is hereby represented and recited, that the provisions of the City’s Charter, the rules of the Legislative Authority and its ordinances and resolutions have been fully complied with and that this Ordinance was passed in conformity therewith.

Section 5. Governing Law. The provisions of this Ordinance are subject to the laws of the State of Ohio.

Section 6. Effective Date. This Ordinance is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, property, health, safety and welfare within the City for the reasons set forth and defined in the preamble to this ordinance; and provided it receives the affirmative vote of two-thirds of all the members elected to Council, this Ordinance shall take effect and be in force immediately upon its passage by the Council and approval by the Mayor; otherwise it shall take effect and be in force after the earliest period allowed by law.

/s/ Robert A. Stefanik
PRESIDENT OF COUNCIL

APPROVED: /s/ Cathy Luks
MAYOR

DATE PASSED: February 7, 2006

DATE APPROVED: February 8, 2006

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

First reading suspended
Second reading suspended
Third reading February 7, 2006
Amended February 7, 2006

YEAS: Stefanik, Bobulsky, Gentile, Willey,
McKee, Zaccardelli Uffman-Kirsch
NAYS: none

I hereby certify that this is a true and correct copy of Ordinance No. 06-20 passed by the Council of the City of North Royalton, Ohio at its regular meeting held on February 7, 2006.

DIRECTOR OF LEGISLATIVE SERVICES

_____, 2006