

ORDINANCE NO. 3320

AN ORDINANCE DESIGNATING ELIGIBLE FINANCIAL INSTITUTIONS AS THE DEPOSITORIES FOR THE ACTIVE AND INTERIM FUNDS OF THE CITY OF CHARDON, OHIO FOR A PERIOD OF FIVE (5) YEARS BEGINNING OCTOBER 1, 2025 AND DECLARING AN EMERGENCY.

WHEREAS, the Council of the City of Chardon received applications for the deposit of its active and interim funds, as required by law; and

WHEREAS, the Council finds that PNC Bank, N.A., The Middlefield Banking Company, Fifth Third Bank, N.A., and First National Bank have complied with the requirements of the City of Chardon and the Ohio Revised Code.

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Chardon, State of Ohio, that:

SECTION 1. The Council of the City of Chardon finds and hereby determines that the active and interim deposits be awarded to PNC Bank, N.A., The Middlefield Banking Company, Fifth Third Bank, N.A., and First National Bank, in such amounts as shall be determined by the Finance Director of the City of Chardon, for a period of five (5) years beginning October 1, 2025 to September 30, 2030.

SECTION 2. It is found and determined that all formal actions of this Council concerning and relating to the passage of this ordinance were adopted in an open meeting of this Council, and that all such 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 the law, including §121.22 of the Ohio Revised Code.

SECTION 3. This Ordinance constitutes an emergency measure necessary for the immediate preservation of the public peace, health and welfare and for the further reason that the present depository contracts expire on September 30, 2025, this Ordinance shall be effective upon its passage.

PASSED AND ADOPTED this 11th day of September, 2025.



CHRISTOPHER GRAU, Mayor
President of Council

Attest:



AMY DAY
Clerk of Council