

CITY OF HUBBARD, OHIO
RECORD OF ORDINANCES AND RESOLUTIONS

THE FRED PROCTER CO., CINTI, O.

RESOLUTION NO.

ORDINANCE NO. 6-20

PASSED JULY 20

20 20

AN ORDINANCE

AUTHORIZING THE TREASURER TO TERMINATE THE STAR OHIO ACCOUNT #16121 AND CONSOLIDATE THE BALANCE INTO THE FIRST NATIONAL BANK RESERVE FUND SAVINGS ACCOUNT #95583828

WHEREAS, In order to minimize the financial reporting requirements, the STAR Ohio savings account should be closed.

NOW, THEREFORE, BE IT ORDAINED by the City Council of Hubbard, Trumbull County, Ohio:

SECTION 1: The City Treasurer is hereby authorized and directed to close the following STAR Ohio financial account: #16121. The remaining balance in this account is to be rolled into the First National Bank Reserve Saving Account #95583828.

SECTION 2: All future interest earned on these monies, shall be allocated as per Ohio Revised Code based upon unexpended fund balances of the General, Street Construction and Maintenance, and State Highway Funds.

SECTION 3: All prior Ordinances or parts thereof in conflict with this Ordinance are hereby repealed.

SECTION 4: All formal actions of the City Council of Hubbard, Ohio relating to the adoption of this Ordinance, and all deliberations of the City Council of Hubbard, Ohio and any of its committees leading to such action, were in meeting open to the public as required by law.

PASSED IN COUNCIL THIS 20TH DAY OF JULY, 2020.

ATTEST:

Danica Brown
CLERK OF COUNCIL

William Williams
PRESIDENT OF COUNCIL

APPROVED:

Deborah A. Kyle
MAYOR

APPROVAL DATE: 7-20-20

FIRST READING: June 15, 2020

SECOND READING: July 6, 2020

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PASSED July 20 20 20

THIRD READING: July 20, 20

I hereby certify that the foregoing Ordinance was published in The News of Hubbard on the dates hereinbelow set forth and was posted at the Hubbard City Administration Building, the Hubbard Police Station, and the Hubbard Public Library.

DATES OF PUBLICATION:

_____ day of _____, 2020

_____ day of _____, 2020

_____ day of _____, 2020

POSTED:

_____ day of _____, 2020