

CITY OF FOSTORIA, OHIO

Resolution No.: 2019 - _____

Introduced by: _____

Requested by: Auditor

AN ORDINANCE

Establishing the Unclaimed Money Trust Fund (106), and declaring an emergency to exist.

WHEREAS, R. C. 5705.09 (F) authorizes a taxing authority to establish certain funds for a class of revenues derived from a source other than the general property tax, which funds are to be used for a particular purpose.

WHEREAS, R.C. 9.39 authorizes that use of a trust fund to receive all money received or collected on behalf of a taxing authority and not otherwise paid out according to law, which funds shall be retained in said trust fund, and if such funds are not claimed by its lawful owner within a period of five (5) years, same shall revert to the General Fund.

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Fostoria, Seneca, Hancock, and Wood Counties, Ohio:

SECTION 1: That the new Unclaimed Money Trust Fund (106) be, and the same is hereby, established by and for the City of Fostoria pursuant to R. C. 5705.09 (F) and 9.39 to receive and account for all moneys held by the City of Fostoria and not otherwise paid out according to law, with each such amount to be retained in said Trust Fund until claimed by its lawful owner; provided, however, if said money remains unclaimed for a period of five (5) years, same shall revert to the General Fund of the City of Fostoria.

SECTION 2: That this Ordinance shall be published in accordance with Ohio Revised Code Sections 731.21 and 731.22.

SECTION 3: 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 actions were in meetings open to the public, and in compliance with all legal requirements including Section 121.22 of the Ohio Revised Code.

SECTION 4: That in order to preserve the public peace, health, safety and welfare of the City of Fostoria and its inhabitants, and in order to establish this new fund so that moneys being received may be appropriately accounted for without delay, this measure is determined to be an emergency Ordinance.

THEREFORE, upon the affirmative vote of two-thirds (2/3) of all members elected to Council, and signature by the Mayor, this ordinance shall go into immediate effect.

Passed this _____ day of _____, 2019.

Jon Kauffman, President of Council

ATTEST:

Tamara L. Drake, Clerk of Council

Filed with me and approved by me this _____ day of _____, 2019.

Eric J. Keckler, Mayor