

ORDINANCE NO: 17 – 1157

AN ORDINANCE AUTHORIZING THE FISCAL OFFICER TO CREATE AND UTILIZE AN UNCLAIMED FUNDS TRUST FUND IN THE VILLAGE OF RUSSELLS POINT, OHIO

WHEREAS, the Village desires to authorize the Fiscal Officer to create and utilize an Unclaimed Funds Trust fund to be used for the deposit and maintenance of the public money received or collected by the Village under color of office and not otherwise paid out according to law or claimed by its lawful owner; and

WHEREAS, Ohio Revised Code authorizes the creation of such an Unclaimed Funds Trust Fund; and

NOW, THEREFORE, BE IT RESOLVED, by the Council of the Village of Russells Point, Ohio:


SECTION I: That the Fiscal Officer is authorized to create and utilize an Unclaimed Funds Trust Fund in accordance with provisions of the Ohio Revised Code.

SECTION II: That a deposit which is placed in said Unclaimed Funds Trust Fund and which is not properly claimed by the lawful owner within a period of five (5) years shall be transferred to the General Fund of the Village for the sole benefit of and use by the Village.


SECTION III: That any interest earnings on any monies deposited in such Unclaimed Funds Trust Fund belongs solely to the Village and may be transferred to the General Fund of the Village whenever deemed appropriate by the Fiscal Officer.

SECTION IV: That 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 of the Ohio Revised Code.

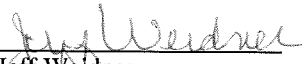
SECTION V: That this ordinance shall, therefore, be in force and take effect upon its passage and signature by the Mayor.



John Huffman
President Pro Tem of Council



Robin Reames
Mayor

Attested: 

Jeff Weidner
Fiscal Officer

Approved as to form
Robert N. Eshenbaugh Jr.
Village Solicitor

Passed: Dec. 5, 2017