

RECORD OF ORDINANCES

Resolution
Ordinance No. 2019-9

Passed February 6, 20 19

SPONSOR: FINANCE COMMITTEE

AUTHORIZING AND ESTABLISHING THE UNCLAIMED MONEY FUND (“FUND”), AND
DECLARING THE SAME TO BE AN EMERGENCY

BE IT ORDAINED AND RESOLVED BY THE COUNCIL OF THE VILLAGE OF
MOGADORE, COUNTIES OF SUMMIT AND PORTAGE, OHIO:

Section 1: Findings and Determinations

- (a) The Ohio Revised Code requires all money received or collected by a public official under color of office and not otherwise paid out according to law shall be paid into the treasury of the public office to the credit of a trust fund and shall be retained there until claimed by its lawful owner. If not claimed within a period of five years, the money shall revert to the general fund of the public office, pursuant to R.C. 9.39.
- (b) The Village desires to establish an Unclaimed Money Fund (“Fund”) to account for monies unclaimed.
- (c) All such monies collected shall be placed in a separate fund to be known as the Unclaimed Money Fund (“Fund”) and shall retained there until claimed by its lawful owner. If not claimed within a period of five years, the money shall revert to the general fund of the Village.
- (d) All formal actions of this Council relating to the enactment of this Resolution were taken in an open meeting of this Council and that all deliberations of this Council and of any of its committees that resulted in those formal actions were in meetings open to the public in compliance with the law, including Section 121.22, Ohio Revised Code

Section 2: In accordance with R.C. 9.39, the Village Council hereby directs the Fiscal Officer to establish the Fund, so as to allow for the accounting of money unclaimed.

Section 3: Statement of Emergency. This Resolution is declared to be an emergency measure necessary for the immediate preservation of the public peace, health, safety, and welfare of the Village.

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Section 4: Effective Date. Provided that this Resolution receives the affirmative vote of two-thirds of the members elected or appointed to Council, it will take effect and be in force immediately upon its passage; otherwise, it will take effect and be in full force at the earliest period allowed by law.

Michael Paddish 2-6-19
President of Council Date

[Signature] 2-7-19
Mayor Date

Attest:

[Signature]
Clerk-Treasurer