

AN ORDINANCE ENACTING SECTION 139.15 OF THE ADMINISTRATIVE CODE CREATING AN UNCLAIMED MONEY FUND AND DECLARING AN EMERGENCY

WHEREAS, Section 9.39 of the Ohio Revised Code provides that unclaimed money shall be deposited 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.

NOW, THEREFORE, BE IT ORDAINED by the Council of the Village of Richfield, State of Ohio:

SECTION 1. That there is hereby enacted a new Section 139.15 of the Administrative Code entitled "Unclaimed Money - Other Trust and Agency Fund" to read as follows:

"139.15 UNCLAIMED MONEY - OTHER TRUST AND AGENCY FUND.

(a) Council desires and hereby creates a special fund to be known as the "Unclaimed Money - Other Trust and Agency Fund."

(b) Pursuant to Section 9.39 of the Revised Code, unclaimed money shall be deposited by the Finance Director to the credit of this Fund and shall be retained there until claimed by its lawful owner. If not claimed within a period of five (5) years, the money shall revert to the General Fund.

(c) The Clerk of Council shall mail a certified copy of this Ordinance to the Auditor of State, Bureau of Inspection and Supervision of Public Offices."

SECTION 2. This Ordinance is hereby declared to be an emergency measure necessary for the immediate preservation of the public health, safety and welfare and for the further reason that it is immediately necessary in order to maintain the proper finances of the Village; wherefore, provided this Ordinance receives the affirmative vote of two-thirds of the members of Council elected or appointed, it shall take effect and be in force immediately upon its passage and execution by the Mayor; otherwise, it shall take effect and be in force from and after the earliest period allowed by law.

Passed: September 15, 1998

Michael Stephens  
President of Council

ATTEST:  
Carole Gibson  
Clerk of Council

Donald W. Larsen  
Mayor

Dated: 9/16/98