

ORDINANCE NO.: 49-2023
INTRODUCED BY: Ursu

AN ORDINANCE ESTABLISHING A SPECIAL FUND TO BE DESIGNATED AS “FUND 225 – UNCLAIMED FUNDS TRUST FUND”.

WHEREAS, pursuant to Section 9.39 of the Ohio Revised Code, the City of Richmond Heights, a political subdivision of the State of Ohio, should establish a trust fund in which to place “unclaimed funds” -- i.e., “[a]ll 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 with which he is connected to the credit of a trust fund and shall be retained there until claimed by its lawful owner;” but when the money is not claimed within a period of five years, the money then reverts to the general fund of the public office.

WHEREAS, pursuant to Ohio Revised Code Section 5705.09(F), the City of Richmond Heights, a political subdivision of the State of Ohio, shall establish a special fund for each class of revenues derived from a source other than the general property tax, which the law requires to be used for a particular purpose;

WHEREAS, pursuant to Ohio Revised Code Sections 9.39 and 5705.09(F), there is a need to create the special fund to be known as “Fund 225 – Unclaimed Funds Trust Fund”.

NOW, THEREFORE, Be It Ordained by the Council of the City of Richmond Heights, State of Ohio; that:

Section 1. Council hereby establishes a special fund designated as “Fund 225 – Unclaimed Funds Trust Fund” for the purpose set forth in the recitals to this Ordinance.

Section 2. It is found and determined that all formal actions of the Council concerning and relating to the adoption of this Ordinance were adopted in an open meeting of this Council, and that all deliberations of the 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.

Section 3. This Ordinance shall take effect and be in force from and after the earliest period allowed by law.

PASSED: March 28, 2023

APPROVED: March 28, 2023

ATTEST: Donnie Hunter
Donnie L. Hunter
Clerk of Council

Kim A. Thomas
Kim A. Thomas, Mayor

Bobby Jordan
Bobby Jordan
President of Council