ORDINANCE NO. 17-2019

Authorizing and Directing the Establishment of a Special Revenue Fund for the Purpose of Accumulating Resources for Payment of Salaries During any Fiscal Year When the Number of Pay Periods Exceeds the Usual and Customary Number of Pay Periods (27th Pay Fund).

WHEREAS, Ohio Revised Code Section 5705.13 authorizes a subdivision to establish a reserve balance fund for the purposes as described within said Ohio Revised Code section; and,

WHEREAS, an authorized purpose includes accounting for payment of salaries when the number of pay periods exceeds the usual and customary number; and,

WHEREAS, the usual and customary number of pay periods for the City is twenty-six (26) pay periods; and,

WHEREAS, with the passage of Ordinance 52-2018 the Worthington City Council adopted the Municipal Budget for the Fiscal Year ending 2019; and,

WHEREAS, the 2019 Municipal Budget appropriates a transfer of funds to a 27th Pay Reserve Fund.

NOW, THEREFORE, BE IT ORDAINED by the Council of the Municipality of Worthington, County of Franklin, State of Ohio:

SECTION 1. That there be and hereby is created a Special Revenue Fund entitled “27th Pay Fund” for the purpose of accumulating resources for payment of salaries during any fiscal year when the number of pay periods exceeds the usual and customary number.

SECTION 2. That notice of passage of this Ordinance shall be posted in the Municipal Administration Building, the Worthington Library, the Griswold Center and the Worthington Community Center and shall set forth the title and effective date of the Ordinance and a statement that the Ordinance is on file in the office of the Clerk of Council. This Ordinance shall take effect and be in force from and after the earliest period allowed by law and by the Charter of the City of Worthington, Ohio.

Passed May 20, 2019

/s/ Bonnie D. Michael
President of Council

Introduced May 6, 2019
P.H. May 20, 2019
Effective June 12, 2019