

ORDINANCE NO. 51-2021

Authorizing and Directing the Establishment of a Fund for
the Purpose of Holding Unclaimed Funds.

WHEREAS, the City has identified funds that have gone unclaimed, primarily from uncashed checks and performance bonds; and,

WHEREAS, Ohio Revised Code Section 9.39 establishes procedures for processing unclaimed funds; and,

WHEREAS, part of the established process to manage unclaimed funds is to establish an Unclaimed Funds fund; and,

WHEREAS, if funds are not claimed within a period of five years, the money shall revert to the General Fund; and,

WHEREAS, the creation of said fund requires approval by City Council.

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

SECTION 1. City Council hereby authorizes the creation of the Unclaimed Funds Fund, Fund 835 (“the Fund”).

SECTION 2. The Fund shall be used to record the receipt of monies that are determined to be unclaimed. If these monies are not claimed within a period of five years, the money shall revert to the General Fund

SECTION 3. That notice of passage of this Ordinance shall be by publication of a notice, one time, in a newspaper of general circulation in the City setting 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, and that 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 November 15, 2021

/s/ Bonnie D. Michael
President of Council

Attest

/s/ D. Kay Thress
Clerk of Council

Introduced November 1, 2021
P.H. November 15, 2021
Effective November 18, 2021