



VILLAGE OF OBETZ
RECORD OF ORDINANCES

ORDINANCE: 37 – 21

PASSED: _____

AN ORDINANCE TO ESTABLISH A GENERAL USE FIDUCIARY FUND, AND DECLARING AN EMERGENCY

WHEREAS, at times, the Village will receive funds that will be held on behalf of another entity; and,

WHEREAS, to account for these types of transactions, the Village may establish a “fiduciary fund” which is purely custodial in nature; and,

WHEREAS, in this case, the Village received a payment that belongs to a vendor operating a concession at Fortress Obetz and the fiduciary fund will enable the Village to record the transactions needed to assure the accuracy of the Village accounting; and,

WHEREAS, on occasion there is a need for these types of transactions and this General Use Fiduciary Fund will be used for the accounting for multiple entities.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE VILLAGE OF OBETZ, OHIO, THAT:

Section 1. There is hereby established the General Use Fiduciary Fund to account for the receipt of payments received by the Village on behalf of other entities, and to account for the disbursement of the funds to the entities.

Section 2. This Ordinance is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, health, and safety of the Village and for the further reason that the Village needs to ensure that it has appropriate funds to properly account for payments the Village receives on behalf of other governmental entities; WHEREFORE, this Ordinance shall take effect and be in force from and after its passage.

Passed this _____ day of _____, 2021.

ATTESTS:

Stacey Boumis, Clerk of Council

Angela M. Kirk, Mayor

Derek Varney, Council Pres. Pro-Tem

ORDINANCE: 37 – 21

PASSED: _____

APPROVED AS TO FORM

Eugene L. Hollins, Esq., Law Director

CERTIFICATION OF PUBLICATION

Pursuant to the Village Charter, I, Stacey E. Boumis, Clerk of Council of the Village of Obetz, Ohio, do hereby certify that Ordinance _____ was duly posted at _____ (time) on the _____ day of _____, 2021, at the Obetz Government Center, Obetz Athletic Club, and Obetz Community Center, as well as on the Obetz website.

Stacey Boumis, Clerk

Date