

AN ORDINANCE ENACTING A NEW SECTION 123.06 OF THE CODIFIED ORDINANCES RELATIVE TO DEPOSIT OF PUBLIC MONEYS PURSUANT TO REVISED CODE SECTION 9.38

WHEREAS, Ohio Revised Code Section 9.38 specifically sets forth the requirements of public officials for the deposit of public moneys received with the Fiscal Officer of the public office or the properly designated depository and provides for Village Council to adopt a policy permitting a different time period for deposit of moneys totaling One Thousand Dollars (\$1,000.00) or less; and

WHEREAS, the different time period allows up to three (3) business days from receipt to deposit public moneys that total an amount less than One Thousand Dollars (\$1,000.00) in lieu of the next business day standard requirement as long as the public moneys are properly safeguarded until deposit; and

BE IT ORDAINED BY THE COUNCIL OF THE VILLAGE OF NEW LONDON, HURON COUNTY, OHIO, AS FOLLOWS

Section 1. That there is hereby enacted a new Section 123.06 of the Codified Ordinances of the Village of New London, which shall read as follows:

123.06 DEPOSIT OF PUBLIC FUNDS

(a) Public moneys received by any Village official or employee that exceed One Thousand Dollars (\$1,000.00), individually or cumulatively, shall be deposited with the Fiscal Officer or the properly designated Village depository the next business day from receipt.

(b) Public moneys received by any Village official or employee that are One Thousand Dollars (\$1,000.00) or less, individually or cumulatively, shall be deposited with the Fiscal Officer or the properly designated Village depository within three (3) business days from receipt.

(c) Public moneys received by any Village official or employee will be properly secured in a lock box, locked file cabinet, safe, or other locked and secure location, until they are deposited pursuant to (a) or (b) above.

Section 2. That this Ordinance shall take effect at the earliest period allowed by law.

PASSED:

July 27, 2020

  
MAYOR

ATTEST:

Nancy Howell  
FISCAL OFFICER