

# RECORD OF ORDINANCES

Government Forms and Supplies (844) 224-3338 FORM NO. SHTROR11

Ordinance No. 0-51-24 Passed June 3, 2024

Introduced by Jeff Risner, Chair  
Finance & Personnel Committee

AN ORDINANCE AMENDING ATHENS CITY CODE TITLE 3, ADMINISTRATIVE PROVISIONS, CHAPTER 3.03, EXECUTIVE; OTHER OFFICIALS, SECTION 3.03.21, INVESTMENT OF TREASURY FUNDS.

BE IT ORDAINED BY THE COUNCIL OF THE CITY OF ATHENS, OHIO:

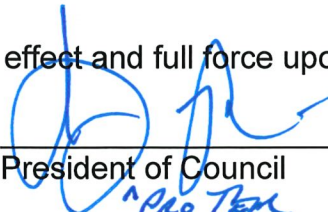
SECTION I: Effective May 1, 2024, Athens City Code Title 3, Administrative Provisions, Chapter 3.03, Executive; Other Officials, Section 3.03.21, Investment of Treasury Funds, is hereby amended to read as follows:

3.03.21. - Investment of treasury funds.

(A) Whenever there are moneys in the treasury of the city which will not be required to be used for a period of six months or more, such moneys may, in lieu of being deposited in a bank or banks, be invested in accordance with the provisions of Sections 731.56, 731.57, 731.58 and 731.59 of the Ohio Revised Code. Investments purchased shall be sold in accordance with Section 731.57 of the Ohio Revised Code.

(B) The city auditor is hereby directed to **credit all** ~~distribute moneysies~~ earned in the city's bank accounts and investments **to the General Fund of the city**, ~~effective July 1, 1991, to all city funds based on the month-ending fund balance~~, except those funds for federal or state grants which prohibit earning such interest, **funds for which the City of Athens is acting as a custodial agent, funds that receive money derived from a motor vehicle license or fuel tax, bond funds that have been received and invested for a specific purpose/project, or the principle of a non-expendable trust fund. In the case of those funds that are an exception, the auditor is directed to credit all moneys earned to the funds to which the principal sums of such deposits or investments belong. This shall be in accordance with ORC 135.21.**


SECTION II: This Ordinance shall be in effect and full force upon its passage and approval by the Mayor.

  
President of Council

ATTEST:

  
Clerk of Council

APPROVED:

  
Mayor

Active