



Legislation Text

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**File #:** ORD-0032-2015, **Version:** 1

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TO AUTHORIZE THE CREATION OF THE PARK RENTAL ESCROW AGENCY FUND.

WHEREAS, the Director of Finance has recommended the creation of a Park Rental Escrow Agency Fund; and

WHEREAS, the purpose of the fund will be to hold rental deposits until a determination can be made regarding the distribution of these funds; and

WHEREAS, if the facility rented was not damaged by the renter, items not stolen or in disrepair, and the facilities left in a clean and presentable condition, then the deposit is returned to the renter; and

WHEREAS, should any of the previous occur, all or a portion of the deposit would be payable to the City of Gahanna; and

WHEREAS, Agency Funds do not require approval through the Auditor of the State of Ohio, based on the fact that the City is acting in a custodial capacity and unless certain conditions are met, as mentioned above, the deposits do not belong to the City and therefore are not public funds;

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF GAHANNA, COUNTY OF FRANKLIN, STATE OF OHIO:

Section 1. That the Director of Finance is hereby authorized to create a Park Rental Escrow Agency Fund for park rental deposits.

Section 2. That this Ordinance shall be in full force and effect upon passage by this Council and 30 days after date of signature approval by the Mayor.