



## Ohio Revised Code

### Section 6119.151 Deposit of funds.

Effective: November 19, 1971

Legislation: Senate Bill 166 - 109th General Assembly

---

All moneys, funds, properties, and assets acquired by a regional water and sewer district under Chapter 6119. of the Revised Code, whether as proceeds from the sale of water resource revenue bonds or as revenues, or otherwise, shall be held by it in trust for the purposes of carrying out its powers and duties, shall be used and reused as provided in such sections, and shall at no time be part of other public funds. Such funds, except as otherwise provided in any resolution authorizing its water resource revenue bonds or in any trust agreement securing the same, or except when invested pursuant to section 6119.16 of the Revised Code, shall be kept in depositories as selected by the district in the manner provided in section 135.12 of the Revised Code, and the deposits shall be secured as provided in section 135.18 of the Revised Code. The resolution authorizing the issuance of such bonds of any issue or the trust agreement securing such bonds shall provide that any officer to whom, or any bank or trust company to which, such moneys are paid shall act as trustee of such moneys and hold and apply them for the purposes thereof, subject to such conditions as Chapter 6119. of the Revised Code and such resolutions or trust agreement provide.

---