

Word to the Wise - Segregated Bank Accounts – 12/4/2024

Citizens and public officials want and need to know whether governments are handling their funds properly and complying with laws and regulations. Public officials entrusted with public resources are responsible for complying with those laws and regulations.

In accordance with ORC 9.38 Deposit of Public Moneys and ORC 9.39 Liability for Public Money Received or Collected, *money received or collected by a public official shall be paid into the treasury.*

A bank account that is established outside of the county treasury, also referred as “segregated bank account”, requires a thorough review to ensure compliance with Ohio laws and regulations.

We in the County Auditor’s Office can help with this review and need to know about any *new* segregated account prior to it being opened. It is a good time for this reminder as officials are providing statements for the segregated accounts that were previously established. Such accounts have specific requirements.

If you have any questions about segregated accounts, please contact Beverly Hoskinson – Financial Systems Director.