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ORDINANCE NUMBER 4 - 2026

An Ordinance Establishing A FIRE LOSS INSURANCE DEPOSIT REQUIREMENT
PURSUANT TO OHIO REVISED CODE SECTION 3929.86 AND DECLARING AND
EMERGENCY

WHEREAS, Ohio Revised Code Section 3929.86 authorizes political subdivisions to require insurance companies to deposit funds with the municipality under certain conditions prior to paying out a fire-related insurance claim.

WHEREAS, such a policy exists to ensure the fire damaged property is properly remediated and the municipality is not left bearing the cost of remediation.

NOW, THEREFORE, BE IT ORDAINED by the Council of the Village of Shreve, Wayne County, Ohio, as follows:

Section 1: The Village hereby establishes a fire claim fund pursuant to Ohio Revised Code Sections 715.26(F) and 3929.86(C) and (D).

Section 2: The Village Fiscal Officer and Village Administrator are hereby authorized to make claims against insurance policies and to receive insurance proceeds for removing, repairing or securing fire damaged buildings or other structures.

Section 3: Insurances companies are directed to deposit \$2,000 for every \$15,000 and each fraction of that amount, paid out under any qualifying fire claim under Ohio Revised Code Sections 715.26(F) and 3929.86(C) and (D).

Section 4: The Village Fiscal Officer is hereby authorized and directed to carry out the duties set forth by statute with respect to the deposit and disbursement of funds.

Section 5: The Village may utilize such funds to abate and remediate the insured property.

Section 6: Once the insured property has been abated and remediated any remaining funds on deposit shall be disbursed in accordance with the underlying insurance policies and State law. Any amounts kept by the Village to cover its costs shall offset any amounts which the Village may certify delinquent to the County.

Section 7: That this Resolution is in the best interests of the Village of Shreve and its residents.

Section 8: That the aforesaid recitals are rendered to be the findings of this Council and are hereby incorporated into this Resolution.

Section 9: That this Council hereby finds and determines that all formal actions relative to the adoption of this Ordinance were taken in an open meeting of this Council and that all deliberations of this Council which resulted in formal action were taken in meetings open to the public, in full compliance with the applicable legal requirements including Section 121.22 of the Ohio Revised Code.

Section 10: That this Ordinance is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, health, safety and welfare of the Village's residents to, among other things, allow the Village to effectively abate and remediate fire-damaged properties within the Village. Provided this Ordinance receives the required affirmative votes of the members elected or appointed to Council, it shall take effect and be enforced immediately upon its passage.

February 16, 2026
Approved On



Josiah Martin, Mayor



Heidi Garst,
President of Council

Attestation:

I, Leah Weirick, Fiscal Officer of the Village of Shreve, Wayne County, Ohio do hereby certify that the foregoing Ordinance No. 4 - 2026 is a correct copy of the Ordinance passed by a **majority/two-thirds** vote of members of the members of the Village of Shreve Council, which Resolution was duly passed by the Council of the Village of Shreve, and approved by Mayor of the Village of Shreve, County of Wayne, and State of Ohio on 16th day of, February, 2026 given under my hand the official seal this this 16 day of, February 2026.

by:  _____, Leah Weirick Fiscal Officer