



## Ohio Administrative Code Rule 3301-92-04 Reporting data.

Effective: January 20, 2006

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- (A) Upon the adoption of an annual appropriation measure but no later than October thirty-first of each fiscal year, a board of education shall submit to the department of education a five-year projection of revenues and expenditures for the current fiscal year and the ensuing four fiscal years.
- (B) The projection and all updates shall contain information and be in a format as prescribed by the department of education and auditor of state.
- (C) The department of education or auditor of state may require historical financial information as part of the report.
- (D) The department of education shall examine, at no cost to the district, the five-year projections and determine whether any further fiscal analysis is needed to ascertain whether a district has the potential to incur a deficit during the first three years of the five-year period. The auditor of state may conduct further audits or analyses and shall notify the department of education of the district's fiscal condition. If after further analysis, the department of education finds that a potential deficit exists in any one of the first three years of the five-year period, the department of education shall notify the district and the auditor of state pursuant to section 5705.391 of the Revised Code. Notification shall consist of a letter from the department of education to the board of education, with a copy to the auditor, identifying the year in which the potential deficit begins.
- (E) A board of education notified under division (A) of section 5705.391 of the Revised Code shall submit a district approved written plan in a timely manner as required to the department of education to eliminate any current deficits and avoid the projected future deficits.
- (F) Effective with the fiscal year beginning July 1, 2002, a board of education shall update its five-year projection between April first and May thirty-first of each fiscal year and submit it to the department of education. Nothing precludes a board of education from filing other updates to its five-year projection at any time in addition to the filings required by paragraphs (A) and (F) of rule



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3301-92-04 of the Administrative Code.