



Ohio Revised Code

Section 9.34 Fiscal year and period of state and political subdivisions.

Effective: September 10, 2012

Legislation: House Bill 487 - 129th General Assembly

(A) The fiscal year of the state, every school district, and, beginning July 1, 2013, the city of Cincinnati, shall begin on the first day of July of each calendar year and end at the close of the thirtieth day of June of the succeeding calendar year. The fiscal year of every school library district, and all political subdivisions or taxing units except school districts and the city of Cincinnati, and of every officer, department, commission, board, or institution thereof, shall begin at the opening of the first day of January of each calendar year and end at the close of the succeeding thirty-first day of December. Except as otherwise provided for school districts and as otherwise provided in division (B) of this section, all laws relating to the levying of taxes, the collection, appropriation, or expenditure of revenues, or the making of financial reports or statements for a fiscal year or other year refer and apply to the fiscal year as defined in this division. Reports required by sections 3319.32 to 3319.37 of the Revised Code shall be for the school year as defined in section 3313.62 of the Revised Code.

(B) Nothing in this section prohibits a subdivision, other than a school district or county school financing district, from using a different fiscal year or other fiscal period for one or more of its funds, including when that fiscal year or period is the same as the fiscal year of an entity providing money for the fund or the fiscal period of a capital project. Use of a different fiscal year or period shall be consistent with generally accepted accounting principles, and shall be approved by the fiscal officer of the subdivision and by the auditor of state. If a subdivision uses a different fiscal year or period under this section, the auditor of state may require the subdivision to continue to maintain financial reports or statements on the basis of the fiscal year prescribed by division (A) of this section.

(C) Taxes or other revenues collected in or on hand in any fiscal year for the purposes of the next or any subsequent fiscal year shall not be appropriated or expended prior to such next or subsequent year. School district property taxes shall be subject to appropriation as provided in division (B) of section 5705.35 of the Revised Code. Budgets shall be designated and known by the fiscal year for the purposes for which they are made.



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(D) As used in this section, "fiscal officer," "school library district," "subdivision," and "taxing unit" have the same meanings as in section 5705.01 of the Revised Code.