



Ohio Revised Code

Section 118.01 Local fiscal emergency definitions.

Effective: June 30, 1999

Legislation: House Bill 283 - 123rd General Assembly

As used in this chapter:

- (A) Advance tax payment notes means the notes authorized by section 118.24 of the Revised Code.
- (B) Appropriation measure means any appropriation measure, amendment of an appropriation measure, or supplement to an appropriation measure of a municipal corporation, county, or township referred to in sections 5705.38 and 5705.40 of the Revised Code and any other action of a municipal corporation, county, or township authorizing expenditure of money not previously included in any appropriation measure.
- (C) Bond anticipation notes means notes issued in anticipation of the issuance of bonds.
- (D) Certificate of estimated resources means the official certificate of estimated resources of the county budget commission and amendments of the certificate certified to the municipal corporation, county, or township as provided for in Chapter 5705. of the Revised Code.
- (E) Commission means a financial planning and supervision commission created by section 118.05 of the Revised Code with respect to a municipal corporation, county, or township.
- (F) Construction funds means proceeds from the sale of debt obligations restricted by law or pursuant to the proceedings for the issuance of such debt obligations to use for permanent improvements as defined in division (E) of section 5705.01 of the Revised Code, including acquisition, construction, or extension of public utilities, and moneys from any other sources restricted to such purpose.
- (G) County auditor means the county auditor with whom tax budgets of the municipal corporation, county, or township are to be filed in accordance with section 5705.30 of the Revised Code.



(H) County budget commission means the county budget commission to which the tax budget of the municipal corporation, county, or township is to be submitted in accordance with section 5705.31 of the Revised Code.

(I) Current revenue notes means debt obligations described in section 133.10 or Chapter 5705. of the Revised Code or any other debt obligations issued to obtain funds for current operating expenses.

(J) Debt limits means the limitations on net indebtedness provided in sections 133.05, 133.07, and 133.09 of the Revised Code, and also includes the limitation, known as the indirect debt limit, upon the issuance of unvoted bonds, notes, or certificates of indebtedness resulting from the ten-mill limitation provided for in section 5705.02 of the Revised Code.

(K) Debt obligations means bonds, notes, certificates of indebtedness, bond anticipation notes, current revenue notes, local government fund notes, or other obligations issued or incurred in borrowing money, or to renew, refund, fund, or refinance, or issued in exchange for, such obligations, and any interest coupons pertaining thereto other than bonds or other obligations issued under authority of Section 13 of Article VIII, Ohio Constitution.

(L) Default means failure to pay the principal of or the interest on a debt obligation, or failure to make other payment to be made to the holder or owner of a debt obligation, in the full amount and at the time provided for in the contractual commitment with respect thereto, unless the time for such payment has been extended by the owner or holder of the debt obligation without penalty or premium and without the effect of subjecting the municipal corporation, county, or township to the initiation of remedies pertaining to such debt obligation or other debt obligations.

(M) Deficit fund means the general fund or any special fund that, as at the time indicated, has a deficit balance or a balance that is less than the amount required to be in such fund pursuant to law or pursuant to contractual requirements, demonstrating that over a period of time expenditures charged or chargeable to the fund have exceeded moneys credited to the fund, or that moneys credited to the fund have not been in the amounts required by law or contractual requirements.

(N) Effective financial accounting and reporting system means an accounting and reporting system fully in compliance with the requirements prescribed by and pursuant to Chapter 117. of the Revised



Code, with such modifications and supplements as are to be provided pursuant to this chapter in order to meet and deal with the fiscal emergency, provide to the auditor of state, the commission, the financial supervisor, and the county budget commission the information needed to carry out their functions, and better ensure the implementation of the financial plan.

(O) Financial plan means the financial plan approved by the commission in accordance with section 118.06 of the Revised Code, as it may from time to time be amended in accordance with this chapter.

(P) Financial supervisor means the auditor of state.

(Q) Fiscal emergency means the existence of fiscal emergency conditions determined as provided in section 118.04 of the Revised Code.

(R) Fiscal emergency conditions means any of the events or occurrences described in section 118.03 of the Revised Code.

(S) Fiscal emergency period means the period of time commencing on the date when the determination of a fiscal emergency is made by the auditor of state pursuant to section 118.04 of the Revised Code and ending when the determination of termination is made and certified pursuant to section 118.27 of the Revised Code.

(T) Fiscal watch means the existence of fiscal watch conditions as determined in accordance with section 118.022 of the Revised Code.

(U) Fiscal officer means the fiscal officer of the municipal corporation, county, or township as defined in division (D) of section 5705.01 of the Revised Code.

(V) Fringe benefits means expenditures for goods and services furnished to municipal, county, or township officers or employees by the municipal corporation, county, or township, including, but not limited to, such benefits as food, temporary housing, and clothing, and the provision of pension, retirement, disability, hospitalization, health care, insurance, or other benefits to employees requiring the advance payment of money other than directly to employees or other beneficiaries, or the deposit or reservation of money for such purpose.



(W) General fund means the fund referred to in division (A) of section 5705.09 of the Revised Code.

(X) General fund budget means aggregate revenues available in the general fund during the applicable fiscal year as shown by the certificate of estimated resources.

(Y) Mayor means the officer of the municipal corporation designated as such by law or the chief executive officer under the charter of the municipal corporation.

(Z) Payroll means compensation due and payable to employees of the municipal corporation, county, or township, other than fringe benefits.

(AA) Revenue estimates means the estimates of revenue receipts to the credit of the general fund and special funds as estimated and supplemented, modified, or amended by the municipal corporation, county, or township, or the county budget commission.

(BB) Special funds means any of the funds, other than the general fund, referred to in sections 5705.09 and 5705.12 of the Revised Code, and includes any fund created from the issuance of debt obligations pursuant to Section 3 or 12 of Article XVIII, Ohio Constitution, and any fund created in connection with the issuance of debt obligations to provide moneys for the payment of principal or interest, reserves therefor, or reserves or funds for repair, maintenance, or improvements.

(CC) Tax budget means the tax budget provided for in section 5705.28 of the Revised Code.