



Ohio Revised Code Section 3735.37 Annual report.

Effective: September 10, 2012

Legislation: House Bill 487 - 129th General Assembly

A metropolitan housing authority shall keep an accurate account of all its activities and of all receipts and expenditures and make an annual report of these publicly available. All moneys received in excess of operating expenditures shall be devoted to the payment of interest and sinking fund charges for the retirement of indebtedness, whether secured by mortgage or otherwise, and from the excess there shall be set aside such fund as the authority deems proper for the purpose of covering repairs, depreciation, and reserves. Whatever balance then remains shall be applied to the reduction of rentals thereafter falling due.
