



Ohio Revised Code

Section 118.08 Powers, duties, and functions of financial planning and supervision commission.

Effective: September 5, 2001

Legislation: House Bill 94 - 124th General Assembly

(A) The members of the financial planning and supervision commission shall serve without compensation, but shall be paid by the commission their necessary and actual expenses incurred while engaged in the business of the commission.

(B) All expenses incurred for services rendered by the financial supervisor for a period of twenty-four months shall be paid by the commission pursuant to an appropriation made by the general assembly for this purpose. Expenses incurred for services rendered by the financial supervisor beyond this period shall be borne by the municipal corporation, county, or township unless the director of budget and management waives the costs and allows payment in accordance with the following:

(1) If the continued performance of the financial supervisor is required for a period of twenty-five to thirty months, the municipal corporation, county, or township is responsible for twenty per cent of the compensation due.

(2) If the continued performance of the financial supervisor is required for a period of thirty-one to thirty-six months, the municipal corporation, county, or township is responsible for fifty per cent of the compensation due.

(3) If the continued performance of the financial supervisor is required for a period of thirty-seven months or more, the municipal corporation, county, or township is responsible for one hundred per cent of the compensation due except as otherwise provided in division (B)(4) of this section.

(4) If the continued performance of the financial supervisor has been required longer than eight fiscal years for any municipal corporation, county, or township declared to be in a fiscal emergency prior to fiscal year 1996, that municipal corporation, county, or township is responsible for fifty per cent of the compensation due in its ninth fiscal year while in fiscal emergency and one hundred per



cent of the compensation due in its tenth fiscal year and every fiscal year thereafter while in fiscal emergency.

(C) If the municipal corporation, county, or township fails to make any payment to the financial supervisor as required by this chapter, the financial supervisor may certify to the county auditor the amount due, and that amount shall be withheld from the municipal corporation, county, or township from any fund or funds in the custody of the county auditor for distribution to the municipal corporation, county, or township, except for those reserved for payment of local government fund notes. Upon receiving the certification from the financial supervisor, the county auditor shall draw a voucher for the amount against those fund or funds in favor of the financial supervisor.