



## Ohio Revised Code Section 118.12 Failure to submit plan.

Effective: October 17, 2017

Legislation: House Bill 103 - 132nd General Assembly

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(A) After the date by which the municipal corporation, county, or township is required to submit a financial plan or segment of a financial plan to the financial planning and supervision commission, if the municipal corporation, county, or township has failed to submit a financial plan or segment as required by this chapter, expenditures from the general fund and all funds of the municipal corporation, county, or township in any month may not exceed eighty-five per cent of expenditures from the general fund and all funds for such month in the preceding fiscal year, except the commission may authorize a higher per cent for any month upon justification of need by the municipal corporation, county, or township. If considered prudent by the commission, expenditures from any other fund of the municipal corporation, county, or township also may be limited.

(B) After submission of a proposed financial plan by the municipal corporation, county, or township to the commission, until approval or disapproval no expenditure may be made contrary to such proposed financial plan.

(C) After disapproval by the commission of a proposed financial plan, no expenditure may be made by the municipal corporation, county, or township inconsistent with the reasons for disapproval given pursuant to division (B) of section 118.06 of the Revised Code; and if the municipal corporation, county, or township fails to submit a revised financial plan within the time required, the expenditure limits of division (A) of this section are applicable.

(D) After approval of a financial plan, or any amendment thereof, no expenditure may be made contrary to the approved financial plan, or amendment thereof, without the advance approval of the financial supervisor. The commission, by a majority vote, may overrule the decision of the financial supervisor.

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