



Ohio Revised Code

Section 3316.02 Solvency assistance fund - shared resource account - catastrophic expenditures account.

Effective: June 20, 1996

Legislation: Senate Bill 310 - 121st General Assembly

(A) Pursuant to the authority of the general assembly to provide for the public health, safety, and welfare, it is hereby declared to be the public policy and a public purpose of the state to require fiscal integrity of school districts so that they can educate children, pay when due principal and interest on their debt obligations, meet financial obligations to their employees, vendors, and suppliers, and provide for proper financial accounting procedures, budgeting, and taxing practices. The failure of a school district to so act is hereby determined to affect adversely the health, safety, and welfare not only of the people of the school district but also of other people of the state.

(B) The intention of the general assembly, under this chapter, is to enact procedures, provide powers, and impose restrictions to assure fiscal integrity of school districts as set out in division (A) of this section.

(C) Unless otherwise indicated, the provisions of this chapter are supplemental to other provisions of law, including Chapters 133. and 5705. of the Revised Code, and to the resolutions of the school district board of education, consistent with this chapter. Any provisions of Chapters 133. and 5705. of the Revised Code and the resolutions of the school district may be utilized in the issuance of debt obligations. However, provisions of this chapter prevail over provisions of Chapters 133. and 5705. of the Revised Code and the resolutions of the school district to the extent of any conflict or inconsistency between this chapter and such other chapters or resolutions.
