



Ohio Revised Code

Section 747.05 Control and expenditure of funds - contracts for work.

Effective: September 29, 2011

Legislation: House Bill 153 - 129th General Assembly

The board of rapid transit commissioners shall have control of the expenditure of all moneys appropriated by the legislative authority of the city, received from the sale of bonds provided for in sections 747.01 to 747.13 of the Revised Code, or from any other source, for the purchase, construction, improvement, maintenance, equipment, or enjoyment of all such rapid transit property, but no liability shall be incurred or expenditure made unless the money required therefor is in the city treasury to the credit of the board of rapid transit commissioners' fund and not appropriated for any other purpose. Moneys to be derived from the sale of bonds, the issue of which has been authorized, shall be deemed to be in the treasury to the credit of such fund.

All moneys expended for the construction and acquisition of parkways or boulevards, as authorized by such sections, shall be provided for partly by special appropriation or bond issue and partly by assessments, as specified in section 747.06 of the Revised Code, and such funds shall be separately accounted for, and such expenditure shall not be considered a part of the rapid transit expenditure authorized by this section. The board may let contracts for any part of the work to the lowest and best bidder after three weeks' advertisement in a newspaper of general circulation in the city or as provided in section 7.16 of the Revised Code.

The board may reject any bid, and the proceedings for such contracts and payment therefor shall be the same as provided for the director of public service except the requirement of the approval of the board of control.
