



Ohio Revised Code

Section 3318.086 Contingency reserve.

Effective: March 14, 2003

Legislation: House Bill 675 - 124th General Assembly

The construction budget for any project under sections 3318.01 to 3318.20 or sections 3318.40 to 3318.45 of the Revised Code shall contain a contingency reserve in an amount prescribed by the Ohio school facilities commission, which unless otherwise authorized by the commission, shall be used only to pay costs resulting from unforeseen job conditions, to comply with rulings regarding building and other codes, to pay costs related to design clarifications or corrections to contract documents, and to pay the costs of settlements or judgments related to the project.
