

ARTICLE VIII

FINANCE

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SECTION 1. APPROPRIATION ORDINANCE.

The Mayor shall furnish to the Council an ordinance making appropriations for the expenditures of the Municipality during the current year. The Council shall adopt such ordinance in its original form or with such revisions as it may deem proper within ninety (90) days after the receipt of a Certificate of Estimated Income for the fiscal year from the County Auditor or the Budget Commission. The Council may amend or supplement said appropriation ordinance after its passage. Council may make one or more preliminary appropriations for current expenses until the annual appropriation ordinance is in effect.

SECTION 2. TRANSFERS AND BALANCES.

The Council may transfer any part of an unencumbered balance of an appropriation of any fund allowed by law to any purpose or object for which the appropriation for the current year has proven insufficient, except that no transfer shall be made of moneys raised or appropriated for the payment of any bond or note of the Municipality unless all indebtedness, interest and other obligations which must lawfully be paid from such moneys have been paid.

SECTION 3. PAYMENT OF CLAIMS.

No money shall be drawn from the treasury nor shall an obligation for expenditure be incurred except in accordance with appropriations made by Council. Claims shall be approved in writing by the head or acting head of the department for which the obligation was incurred. The Council may, by ordinance provide for additional regulations or controls with respect to the payment of claims.

SECTION 4. CUSTODY AND DEPOSIT OF FUNDS.

The Council shall, by ordinance, provide for the custody of all funds of the Municipality and for the deposit of funds in a bank or banks, and shall provide for an Investment Committee of five (5), one of whom shall be the Finance Director. The Committee shall meet at least once each quarter, for a minimum of four (4) meetings per year. All funds received on behalf of the Municipality by any officer, employee or agent thereof shall be promptly paid over to the Director of Finance, and he shall cause them to be promptly placed in a depository bank; but the Council may authorize such sums, as it deems proper, to be in cash for the daily operation of any department or office. The Director of Finance, with the concurrence of the majority of the members of Council eligible to vote, shall invest monies of the Municipality in bonds or notes of this Municipality, or any other investment permitted by law, in such manner as is now or hereafter authorized by general law of the State of Ohio for such investment by Municipalities.

(Amended 11-3-15.)

SECTION 5. PUBLIC BIDDING.

No net expenditure for any contract for purchase of services, supplies or material, other than the compensation of persons employed by the City, that exceeds the financial limitations imposed by the statutes of the State of Ohio, shall be made or authorized by Council unless pursuant to contract made with a person, firm or corporation whom Council determines to be the lowest and best responsible bidder after public advertising and receipt of bids in the manner provided in this section. Council may authorize the expenditure of funds exceeding the financial limitations imposed by the statutes of the State of Ohio without public bidding, for the acquisition of real estate, for the discharge of non-contractual claims against the municipality, for personal services, for joint use of facilities or exercise of power with other political subdivisions, for products or services of public utilities, including those municipally operated, or for goods or services as part of State or consortium bidding.

(Amended 11-8-05.)

SECTION 6. PUBLIC IMPROVEMENTS.

Public improvements of all kinds may be made by the appropriate department, either by the direct employment of the necessary labor and purchase of supplies and materials, with a separate account as to each improvement so made; or by contract let as provided in the preceding section, either for a closed price or upon a unit basis.

SECTION 7. LIMITATION ON RATE OF TAXATION.

The taxing authority of this Municipality shall be in all respects, subject to the limitation therein provided by the Constitution and laws of the State of Ohio and nothing contained in this Charter shall be construed to authorize a levy of any taxes by this Municipality in excess of said limitations without the vote of the people.

SECTION 8. SUBMISSION OF EXTRA LEVY.

The Council may at any time at least ninety (90) days prior to a November election or the date of the special election designated in the resolution herein provided, declare by resolution, adopted by a vote of a majority of the members of Council eligible to vote, that the amount of taxes which may be raised within the limitations of this Charter will be insufficient to provide an adequate amount for the necessary requirements of the Municipality for current operating expenses, and other expenses payable from the general fund of the Municipality, and such permanent improvements and equipment as shall have an estimated useful life of five (5) years or more; and that it is necessary to levy taxes in excess of such limitations, in addition to the levies authorized and limited by this Charter for the municipal purpose or purposes specified in such resolution. Such resolution shall specify the additional sum which it is necessary to levy, the purpose or purposes thereof, the additional rate estimated to be required therefor, and the date of any proposed election thereon. Such resolution shall be effective upon its adoption and shall be certified within five (5) days thereafter to the election authorities, who shall place such question upon the ballot at the next succeeding November election or at such special election specified in the resolution. If a majority of those voting thereon vote for the approval of such additional levy, the Council shall immediately make such levy, or such part thereof as its finds necessary, pursuant to such approval, and certify the same to the County Auditor, to be placed on the tax list and collected as other taxes.

(Amended 11-7-67)

The authority of the Council to submit additional levies to a vote of the people, or to levy taxes upon such other subjects and for such other purposes as may be lawful under the Constitution or laws of this State, shall not be deemed impaired or abridged by reason of any provision contained in this Charter.

SECTION 9. DEBT LIMITATION.

The net indebtedness of the Municipality, created or incurred without vote of the electors, shall never exceed that percentage, of all property in the Municipality as listed and assessed for taxation, that has been set by the Constitution and laws of the State of Ohio. As used in this section, the term "net indebtedness" shall have the same meaning and shall be calculated in the manner provided by the laws of the State of Ohio, and the same be amended from time to time, for the issuance of notes and bonds of municipal corporation.

(Amended 11-7-67)