

**471.71 DEFINITIONS.**

Subdivision 1. **Terms.** For the purposes of sections 471.71 to 471.83 the terms defined in this section shall have the meanings ascribed to them unless the context otherwise requires.

Subd. 2. **Municipality.** "Municipality" includes cities, towns, and school districts.

Subd. 3. **City, town, school district.** "City," "town," or "school district" include only those of the class made subject to sections 471.71 to 471.83 by sections 471.72 and 471.73.

Subd. 4. **Unfunded indebtedness.** "Unfunded indebtedness" includes all general obligations and indebtedness except bonds and except indebtedness which is payable from special assessments against benefited property.

Subd. 5. **Year.** "Year" means calendar year, except that it means "fiscal year" in the case of any school district or city as to which both of the following conditions exist:

(1) in the case of a city, the charter or law under which it is organized provides for a fiscal year differing from the calendar year; in the case of a school district, the books of account are kept on the basis of a fiscal year differing from the calendar year;

(2) the governing body of such city or school district shall have adopted a resolution determining that its operation under sections 471.71 to 471.83 shall be on the basis of such fiscal year and giving the date of the beginning of that year.

**History:** 1943 c 526 s 1 subd (a); 1951 c 63 s 1; 1973 c 123 art 5 s 7