

1. Title

Accounting, Operating Budgets, and Legislative Appropriation Requests

2. Rule and Regulation

Sec. 1 Approval of Accounting Records. All accounting records and procedures shall be subject to the approval of the chief business officer and the Executive Vice Chancellor for Business Affairs. The Executive Vice Chancellor for Business Affairs shall be responsible for establishing internal controls to ensure that funds are expended and recorded appropriately.

Sec. 2 Financial Reports. The Annual and Interim Financial Reports shall be prepared under the direction of the chief business officer and the Assistant Vice Chancellor and Controller. Copies of the reports shall be furnished to the Board of Regents.

Sec. 3 Approval of Budgets. Operating Budgets for all the institutions shall be approved annually by the Board of Regents within the budget estimates of income prepared by the chief business officer and the president of an institution and approved by the Executive Vice Chancellor for Health Affairs, the Executive Vice Chancellor for Academic Affairs, the Vice Chancellor for Business Affairs, and the Chancellor.

Sec. 4 Automatic Reappropriation. General Funds balances shall not be reappropriated from one fiscal year to the next unless specific approval is given by the appropriate Executive Vice Chancellor, the Chancellor, and the Board of Regents.

Sec. 5 Budget Policies and Instructions. General policies for the budget preparation shall be recommended by the Chancellor to the Board of Regents and shall be followed in preparing the budgets. Instructions for details of budget preparation shall be furnished to the institution presidents by System Administration.

Sec. 6 Responsibility for Reviewing. The institutional president shall issue local instructions and shall furnish forms to the budget-recommending officials. Their recommendations for salaries, maintenance and operation, equipment, travel, and other pertinent items shall be reviewed by the president. The budget as finally recommended by the president shall be forwarded to the appropriate Executive Vice Chancellor and the Chancellor for further review and recommendation to the Board of Regents.

Sec. 7 Budget Administration. Rules and procedures for budget administration shall be prepared by the Chancellor, with assistance of the Executive Vice Chancellor for Health Affairs, the Executive Vice Chancellor for Academic Affairs, and the Executive Vice Chancellor for Business Affairs, approved by the Board of Regents, and shall be included in the completed budgets.

Sec. 8 Approval of Appropriation Requests. Legislative appropriation requests for all institutions shall be prepared by the president in conformity with these instructions and approved by the Executive Vice Chancellor for Health Affairs, the Executive Vice Chancellor for Academic Affairs, the Executive Vice Chancellor for Business Affairs, and the Chancellor.

3. Definitions

None

4. Relevant Federal and State Statutes

None

5. Relevant System Policies, Procedures, and Forms

None

6. Who Should Know

Administrators

7. System Administration Office(s) Responsible for Rule

Office of the Controller

8. Dates Approved or Amended

December 10, 2004

9. Contact Information

Questions or comments regarding this rule should be directed to:

- bor@utsystem.edu