



Ohio Administrative Code

Rule 3357:15-3-04 BUDGETING AND FORECASTING.

Effective: February 14, 2015

(A) Budgeting for any fiscal year or the remaining part of any fiscal year shall not deviate materially from board "Ends" priorities, risk fiscal jeopardy, or be unrealistic in projections of income and expenses. No budget will become effective until approved by the board.

(B) Accordingly, the president may not:

(1) Propose a budget without information to enable accurate projection of revenues and expenses, separation of capital and operational items, cash flow, and disclosure of planning assumptions.

(2) Plan the expenditure in any fiscal year of more funds than are conservatively projected to be received during that year.

(3) Propose a budget which does not provide the annual operating funds for board prerogatives, such as costs of fiscal audit, board development and training, and board professional fees.

(4) Propose a budget which does not have a broad base of input.

(5) Propose a budget which fails to take into account board "Ends" priorities.

(6) Propose a budget which fails to include adequate amounts for plant and facilities maintenance, instructional equipment, new program and course development, staff development, and institutional research.
