



Ohio Administrative Code

Rule 3361:10-1-07 Board of trustees bylaws: the annual budget.

Effective: July 11, 2016

(A) The president shall each year present to the finance and administration committee a proposed budget for the ensuing fiscal year. The committee shall review the proposed budget with the president and present it, with any proposed amendments and recommendations, to the board.

(B) The recommended budget shall be considered and adopted in final form as the annual budget by the vote of a majority of all the board. It may be revised during the effective year at the discretion of the board, upon its own initiative or upon recommendation of the president.

(C) Each vice president shall indicate approval or disapproval of all recommendations for budgetary action exceeding two hundred fifty thousand dollars within his/her area of responsibility or of any amount between units within or between vice presidential areas. Vice presidents shall indicate approval or disapproval of all recommendations for all cash transfers, regardless of the amount, within his/her area of responsibility. Vice presidents shall have the power to delegate this authority for budget action approval to designated senior financial administrators holding the rank of assistant vice president or higher. Delegation of authority for cash transactions may only be designated to the direct report of the vice presidents holding the highest financial administrator ranking. The name of the requested delegate shall be submitted for approval to the VP for finance. The name and signature of the person(s) to whom this power has been delegated shall be registered with the office of budget management. All budgetary and cash transfer recommendations requiring vice presidential authorization shall have approval indicated by electronic or handwritten signature of either the vice president or the designated senior administrator, as appropriate to the form documenting the action. The signature shall be in the name of the person signing the form.