

Policy 8-1 Rev. 1
Date: December 8, 1981

[Back to Index](#)

Subject: UNIVERSITY REGULATIONS - Chapter I DISBURSEMENT OF UNIVERSITY FUNDS

SECTION 1. BUDGET PREPARATION

- A. The president of the university will call upon all departments and officers of the university annually for estimates of their financial needs during the ensuing fiscal year. On the basis of these estimates and other available information, a budget request will be prepared and submitted by the president to the State Board of Regents for its consideration, modification, and recommendation to the legislature.
- B. The moneys allocated to the university by legislative appropriation will be budgeted by the university in accordance with a university work program or operating budget approved by the State Board of Regents, which will be prepared to assure, so far as feasible, that expenditures remain within the appropriations for the applicable period.
- C. After approval of the operating budget by the State Board of Regents, each college, department, or other operating unit will be notified before July first of the amount allocated for its use during the ensuing fiscal year.

SECTION 2. EXPENDITURE OF FUNDS

- A. All purchases to be funded with funds controlled by the university shall be processed pursuant to the relevant provisions of Parts 3 and 4 of the Policy and Procedures Manual.
- B. It is the policy of the university to expend funds appropriated by the legislature in a manner consistent with applicable law. Accordingly, all budget transfers of state appropriated funds must be approved by the office of budget and resource planning. Budget transfers involving nonappropriated funds should follow procedures established by the office of research administration, auxiliary services, or other administrative unit responsible for oversight of the particular funds involved and in ways consistent with procedures of the office of budget and resource planning.

Approved: University Senate 10/5/81
Approved: Institutional Council 10/12/81