

WEST VIRGINIA BOARD OF REGENTS

950 Kanawha Boulevard, East / Charleston, West Virginia 25301

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Title 128

Procedural rule

~~POLICY BULLETIN NO.~~

Series 1

Section 1. General

- 1.1 Scope- *These rules establish the procedures & responsibilities for operation, expenditures*
- 1.2 Authority- WV Code 18-26-8
- 1.3 Filing Date- *September - 11, 1970*
- 1.4 Effective Date- *November 10, 1970*

Section 2 It is the policy of the West Virginia Board of Regents that the financial affairs of the state system of higher education shall be conducted according to sound business principles; therefore

- 2.1 BE IT RESOLVED, That expenditures of each institution within each major category (Personal Services, Current Expenses, Repairs and Alterations, Equipment) shall be maintained within the sum allotted to the institution for each category; and
- 2.2 BE IT FURTHER RESOLVED, That the payment of all financial obligations incurred during a fiscal year shall be processed according to established procedures within that fiscal year and the duly authorized payment period at the end of the fiscal year (month of July).

Policy Bulletin No. 1 (continued)

- 2.3 BE IT FURTHER RESOLVED, That at each college and university the President or chief administrator is responsible for the financial affairs of the institution being conducted in full compliance with this resolution.

Adopted: West Virginia Board of Regents
November 10, 1970

**TITLE 128
PROCEDURAL RULES
WEST VIRGINIA BOARD OF TRUSTEES**

**SERIES 1
POLICY REGARDING CURRENT OPERATING EXPENDITURES**

§128-1-1. General.

1.1. Scope. -- These rules establish the procedures and responsibilities for operating expenditures.

1.2. Authority. -- W. Va. Code §18-26-8

1.3. Filing Date. -- September 11, 1970

1.4. Effective Date. -- November 10, 1970

§128-1-2. Policy.

It is the policy of the West Virginia Board of Trustees that the financial affairs of the state system of higher education shall be conducted according to sound business principles; therefore

2.1. BE IT RESOLVED, That expenditures of each institution within each major category (Personal Services, Current Expenses, Repairs and Alterations, Equipment) shall be maintained within the sum allotted to the institution for each category;

2.2. BE IT FURTHER RESOLVED, That the payment of all financial obligations incurred during a fiscal year shall be processed according to established procedures within that fiscal year and the duly authorized payment period at the end of the fiscal year (month of July).

2.3. BE IT FURTHER RESOLVED, That at each college and university the president or chief administrator is responsible for the financial affairs of the institution being conducted in full compliance with this resolution.