



University System of Georgia
Creating A More Educated Georgia

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7.1 General Policy

7.1.1 Allocation of Funds

The Board of Regents shall be the only medium through which formal requests shall be made for appropriations from the General Assembly and the Governor of the State of Georgia. The Board shall make the allocation of funds to the institutions at the April meeting or the next regular meeting following the approval of the Appropriations Act, or as soon thereafter as may be practicable in each year, and shall approve the budgets of the institutions and of the office of the Board of Regents at the regular June meeting in each year, or as soon thereafter as may be practicable.

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7.1.2 Accounting and Reporting

7.1.2.1 Procedures

Accounting and reporting procedures of the Board of Regents shall be in accord with the Policies of the Board of Regents, approved by the Chancellor, and published by the USG chief fiscal officer.

7.1.2.2 Deficits

When any situation develops that would create a deficit at an institution, the president shall take the appropriate corrective action. If the president determines that he/she cannot take adequate corrective action to eliminate the deficit, he/she shall inform the Chancellor and/or the USG chief fiscal officer immediately.

7.1.2.3 Financial Report

A USG financial report prepared by the USG chief fiscal officer shall be published annually (BoR Minutes, 1946-47, pp. 112-15).

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