



Ohio Revised Code

Section 3345.70 Powers and duties of board where fiscal exigency declared.

Effective: September 29, 2015

Legislation: House Bill 64 - 131st General Assembly

(A) Whenever the board of trustees of a state university, as defined under section 3345.011 of the Revised Code, declares that the university is in a state of fiscal exigency, the board shall do all of the following until it declares that the university is no longer in such a state:

- (1) File quarterly reports on an annualized budget, comparing the budget to actual spending with projected expenses for the remainder of the year. Such reports shall include narrative explanations as appropriate.
- (2) Place all residence hall and meal fees in a rotary account dedicated to the upkeep and maintenance of the dormitory buildings and to fund meal programs;
- (3) Place moneys for the operation of residence hall and meal programs in separately maintained auxiliary funds in the university accounting system;
- (4) File the minutes from their board of trustees meetings with the chancellor of higher education within thirty days of their meetings.

(B) No state university described under division (A) of this section shall do any of the following:

- (1) Use state funds for the purpose of providing grants or scholarships to out-of-state students;
- (2) Use state funds to subsidize off-campus housing or subsidize transportation to and from off-campus housing.

(C) The requirements of divisions (A)(2) and (3) of this section are subject to the provisions of any applicable bond proceedings as defined under division (A)(9) of section 3345.12 of the Revised Code and to any applicable pledge made as authorized by division (R) of section 3345.12 of the Revised Code.



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