



Ohio Revised Code

Section 3345.73 Financial indicators and standards for using indicators.

Effective: September 29, 2015

Legislation: House Bill 64 - 131st General Assembly

The office of budget and management shall work with the auditor of state, the chancellor of higher education, and two representatives of state universities and colleges appointed by the chancellor to develop rules under this section, and shall adopt the rules in accordance with section 111.15 of the Revised Code. One of the chancellor's appointments shall represent a four-year institution and one a two-year institution. The rules shall establish the following:

(A) The financial indicators and the standards for using those indicators that the chancellor is to employ to determine whether a university or college under a fiscal watch is experiencing sufficient fiscal difficulties to warrant appointing a conservator under section 3345.74 of the Revised Code;

(B) The financial indicators and the standards for using those indicators that a governance authority established for a state university or college under section 3345.75 of the Revised Code is to employ to determine whether the university or college is experiencing sufficient fiscal stability to warrant terminating that governance authority in accordance with section 3345.76 of the Revised Code.

The indicators and standards adopted under this section shall be designed so as to take into account at least the revenues, expenditures, assets, liabilities, and fund balances of a state university or college, and shall be designed so as to indicate the financial performance and position of a state university or college.
