



University of Colorado

Boulder | Colorado Springs | Denver | Anschutz Medical Campus

BOARD OF REGENTS

LAWS OF THE REGENTS

ARTICLE 13: BUSINESS AND FINANCE

Part A: Finance

13.A.1 Budget Approval and Reporting

The Board of Regents shall approve operating budgets of the university for the next fiscal year within the limits of anticipated revenues. No funds coming from state appropriations, tuition revenues and approved student fee revenues shall be expended unless they have budget approval by the Board of Regents.

The Board of Regents shall approve all real property acquisitions, capital new construction projects, ~~regardless of source of funding~~ that have budgets greater than \$2.0 million, and all other capital projects that have budgets greater than \$5.0 million.

The Board of Regents shall approve information technology projects that have budgets greater than \$5.0 million; with the exception of hardware renewal and projects funded exclusively through research or clinical sources.

Campus and system leadership shall report quarterly to the Regents on the status of new construction projects, capital renewal projects, and any information technology projects that exceed \$2.0 million or are identified as high risk.

13.A.2 Authorization of Indebtedness

All transactions creating bonded indebtedness, as well as lease purchase certificates of participation, shall be expressly authorized by the Board of Regents. All multi-year borrowing agreements shall be executed as authorized by the Board of Regents.

History:

- Adopted:
- Revised/Amended: December 19, 2002, January 14, 2009;
- Last Reviewed: ~~Last revised January 14, 2009.~~ TBD