Austin Peay State University

Reports of Expenditures by the President

POLICIES

Issued:
Responsible Official: Vice President for Finance and Administration
Responsible Office: Internal Audit

Policy Statement

It is the policy of Austin Peay State University that an annual report of the president's expenditures be completed.

Purpose

To comply with T.C.A. § 49-14-104, which requires a policy establishing annual reporting of discretionary expenditures made by, at the direction of, or for the benefit of the president. To comply with T.C.A. § 49-7-3001, which requires an annual internal financial audit of the office of the president.

Definitions

Discretionary Expenditures T.C.A. § 49-14-104 states, "It is the legislative intent that the policy require the report of discretionary expenditures, which shall include, but not be limited to, unrestricted gifts, foundation funds, athletic funds, sponsorship fees, licenses and royalty funds, and other such funds that would not be included in the operating budget for the system head's or chief executive's office."

Procedures

Annual Report of Expenditures

A. The president shall provide an annual report of the expenditures made by, at the direction of, or for the benefit of the president.

B. The report will include expenditures from any source of funds, including but not limited to, university funds, foundation funds, unrestricted gifts, athletic funds, sponsorship fees, licensing revenue, royalty funds, and any funds from third-parties.

C. The report will be submitted following the end of each fiscal year to the APSU Office of Internal Audit.

Administrative Review of Expenditures

A. The APSU Office of Internal Audit will review the report and provide a comprehensive report of the expenditures to the APSU Audit Committee of the Board of Trustees.

Audits of Expenditures

A. The APSU Office of Internal Audit will perform an internal financial audit of the report.

B. The results of the internal financial audit performed will be presented to the APSU Audit Committee of the Board of Trustees for review and made available to others as needed.

C. The results of the annual internal financial audit performed will be provided to the Comptroller of the Treasury.

Revision Dates

APSU Policy 4:016 – Rev.:
APSU Policy 4:016 – Rev.: November 15, 2021
APSU Policy 4:016 – Rev.: November 17, 2017
APSU Policy 4:016 – Issued: March 8, 2017

Subject Areas:

Academic	Finance	General	Human Resources	Information Technology	Student Affairs
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Approved

President: signature on file
