

Texas Woman's University Regent Policy

Regent Policy Name: Finance Administration and Budget

Regent Policy Number: Regent Policy: E.50000

POLICY STATEMENT

As a steward of public and private funds, Texas Woman's University ("TWU" or "University") must request, administer, and account for said funds in a responsible manner. This policy governs the implementation of the University's finances and budget.

APPLICABILITY

This policy is applicable to TWU Students, Employees, and Guests.

DEFINITIONS

1. "Employee" means an individual who is employed part-time, full-time, or in a temporary capacity as faculty, staff, or who is required to be a student as a condition of employment, undergraduate or graduate.
2. "Guest" means any individual not affiliated with TWU.
3. "Student" means a person taking courses at TWU, a person who is not currently enrolled in courses but who has a continuing academic relationship with TWU, or a person who has been admitted or readmitted to TWU.

POLICY

I. Accounting, Operating Budgets, and Appropriation Requests

Section 1 Approval of Accounting Records. The Vice President for Finance and Administration ("VPFA") is responsible for establishing internal controls that ensure funds are expended and recorded properly. All accounting records and procedures shall be subject to approval of the VPFA.

Section 2 Financial Reports. Annual financial reports shall be prepared under the direction of the VPFA and furnished to the Board of Regents ("Board").

2.1 No later than November 20 of each year, the University shall submit an annual financial report regarding the use of

appropriated money during the preceding fiscal year, in compliance with Texas Government Code § 2101.011 and in accordance with the requirements established by the Texas Comptroller of Public Accounts.

Section 3 Budget Recommendations. The Chancellor and President (“Chancellor”) and Chancellor’s Cabinet shall develop parameters to be followed for preparing the budget. The VPFA shall issue instructions and forms to employees making budget requests. Divisional Vice Presidents and Division Heads shall review, approve, and submit their budgets to the Budget Office for approval and subsequent recommendation to the Chancellor and Chancellor’s Cabinet.

Section 4 Approval of Budgets. On or before September 1 of each year, the Board shall approve an itemized budget covering the operation of the University for the fiscal year beginning on September 1 of each year as required by Texas Education Code § 51.0051.

- 4.1 The budget shall be prepared within the limits of legislatively appropriated general revenue and estimated educational and general funds. The budget shall also include estimated institutional funds.
- 4.2 Copies of each such budget shall be furnished to the Texas Higher Education Coordinating Board for distribution to the Governor’s Budget and Planning Office, Legislative Budget Board, and Legislative Reference Library. Additional copies shall be delivered to the Texas Higher Education Coordinating Board as required. The Board shall retain five (5) copies of the budget for distribution to legislators or other state officials on request.

II. Review, Approval, and Validation of Legislative Appropriation Requests

Section 1 Legislative Appropriation Requests. The Legislative Appropriation Request (“LAR”) for the University shall be prepared by the Budget Office, in conjunction with the Chancellor and the Office of Governmental Relations and Legislative Affairs, prior to their submission to the Legislative Budget Board and the Office of the Governor.

Section 2 Review and Approval by the VPFA

- 2.1 The University shall prepare and submit a LAR that complies with the Legislative Budget Board (“LBB”) instructions. The VPFA shall perform a review to validate that the LAR:

- a. Is in compliance with approved guidelines for the State of Texas;
- b. Is for funding that will be used to carry out the University's mission, goals, and objectives consistent with the strategic plan; and
- c. Is aligned with sound fiduciary management of University resources.

III. Ethical Standards

All TWU funds and resources shall be used for institutional purposes. Improper use of institutional funds and resources, including but not limited to unauthorized or personal use or abuse of timekeeping and time entry, shall not be tolerated.

- Section 1 Prohibited Activities. TWU employees are prohibited from engaging in any activities that constitute the offenses of bribery, corruption, corrupt influence, perjury, abuse of office, and other offenses against administration. As public servants, all TWU employees are required to maintain the highest ethical standards and shall perform their duties in accordance with TWU finance policies and state and federal law.
- Section 2 Violations. Violators will be prosecuted to the fullest extent of the law; employees shall also be subject to disciplinary action, up to and including termination.

IV. University Regulations and Procedures – Finance Administration and Budget

Adoption of Regulations and Procedures. TWU is committed to the implementation of the University's finances and budget. TWU shall adopt University Regulations and Procedures concerning finance administration and budget consistent with state and federal law.

REVIEW

This policy will remain in effect and published until it is reviewed, updated, or archived. This policy is to be reviewed once every six years. Interim review may be required as a result of updates to federal and state law or regulations, or internal processes or procedures.

REFERENCES

[Texas Education Code § 51.0051](#)

[Texas Government Code § 2101.011](#)

FORMS AND TOOLS

None

Adopted: November 10, 2016

Revised: February 17, 2023