

System-wide Policy:	
FI0105 - General Statement on University Fiscal Policy	
Version: 6	Effective Date: 06/01/2023

FI0105 – General Statement on University Fiscal Policy

SECTION 1. Policy Statement

- I. **Applicability**
 - A. The University’s Fiscal Policies and Procedures generally apply to all University departments.
- II. **Developing and Issuing Policy and Systemwide Procedures**
 - A. The University’s Chief Financial Officer is responsible for naming a designated official to be responsible for revising and maintaining all fiscal policies and systemwide procedures.
 - B. The University’s designated official for fiscal policies and systemwide procedures will ensure that all policy and systemwide procedure revisions comply with GE0001 – University Policy & Related Procedure Development.
- III. **Exceptions to Policy**
 - A. The University’s Chief Financial Officer is authorized to make exceptions to the University’s Fiscal Policies and Procedures.
 - B. If the University issues a campus declaration of emergency as outlined in SA0200 Emergency Management, the applicable Chief Business Officer may issue an exception to fiscal policy when it is necessary to ensure life safety, stabilize the incident, or promote significant property conservation.
- IV. **Campus or Institute Procedures and Departmental Procedures**
 - A. The applicable Chief Business Officer is responsible for developing procedures specific to the campus or institute.
 - B. Departments are responsible for developing written procedures for routine accounting and other functions, and are responsible for updating as needed.
- V. **Laws and Regulations Prevail in the Event of a Conflict**
 - A. If an applicable law or regulation conflicts with a University policy, the law or regulation prevails.

SECTION 2. Reason for the Policy

This policy provides the University’s employees with a basic overview of the University’s fiscal policy and procedure development.

SECTION 3. Scope and Application

This policy applies to all University departments.

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SECTION 4. Penalties/Disciplinary Action for Non-Compliance

Any violation of this policy could result in adverse human resource actions, up to and including termination. No exceptions to fiscal policies or procedures are valid unless the exception is approved as required by this policy.

SECTION 5. Responsible Official & Additional Contacts

All University of Tennessee campuses

Subject Matter	Office Name	Telephone Number	Email/Web Address
Policy Clarification and Interpretation			

SECTION 6. Policy History

Revision 2: 05/2019

Revision 1: 10/2017