

Section Title: Financial Policies

Policy Title: Financial and Statistical Reporting

Policy Number: F1.0

1.0.10 **Scope and Purpose.** The Commission shall establish and enforce uniform standards of accounting, financial, and statistical reporting for all public institutions of higher education and adhere to statutory and administrative reporting requirements.

1.0.20 **Publication of Standards.** The Tennessee Higher Education Commission has promulgated, in conjunction with the Comptroller of the Treasury and Commissioner of Finance and Administration, accounting and financial reporting standards for state community colleges, universities, and colleges of applied technology. These standards are contained in the publication, *Financial Reporting for Tennessee Public Colleges and Universities*.

1.0.30A **Procedures.** The Commission shall adhere to all reporting requirements under Tennessee statute, including an annual report to the Governor and General Assembly that shall address the topics of access, efficiency, productivity, and quality.

1.0.30B The Commission shall work with governing boards and institutions to ensure that the annual audit of financial and enrollment records for each public institution of higher education in the state conducted by the Comptroller of the Treasury is reported to the Commission.

1.0.30C The Commission shall review the July 1 proposed and October 31 revised budgets of all public higher education programs and transmit the budgets and any comments to the Commissioner of Finance and Administration.

1.0.30D The Commission shall collect other statistical information as necessary to carry out its statutory responsibilities. To the extent possible, such information shall be collected in standard formats and at regular intervals in order to minimize the workload of institutions and governing boards. Such information shall include, but not be limited to, instructional costs, students, academic programs, graduates, and facilities.

1.0.30E The Commission shall maintain a database for information, assessment, and accountability purposes to facilitate the statewide public policy agenda. Per T.C.A. § 49-8-203(i), institutions shall provide such data elements the Commission deems necessary to carry out this task. The Commission may

report any information it considers necessary in accordance with applicable statutes, procedures, and internal policies.

- 1.0.30F The Commission shall work with all public institutions of higher education to post a link to the Commission's website, where consumers may view tuition and fees, graduation rates, and other information on programs in the state.
- 1.0.30G The Commission shall submit the revised higher education funding formula for the following fiscal year to the Office of Legislative Budget Analysis and the Comptroller of the Treasury no later than December 1 of each year.
- 1.0.30H The Commission shall report any projected tuition increases for the next academic year to the Office of Legislative Budget Analysis and the Comptroller of the Treasury no later than December 1 of each year.
- 1.0.30I The Commission shall publish a financial disclosure statement for student activity fees, which shall account for the student activity fees on a campus-by-campus basis, including:
- 1) The number of undergraduate and graduate students enrolled;
 - 2) The source of any student activity fees according to the number of students enrolled as undergraduate or graduate students;
 - 3) The expenditure of the student activity fees; and
 - 4) Funds not expended during the disclosure period.
- 1.0.30J The Commission shall receive, approve, and submit to the Governor requests for appropriations to support the programs of the Tennessee Student Assistance Corporation.

Approved: April 22, 1988

Revised: May 11, 2017

Applicable Statute

T.C.A. § 3-14-202, legislative budget analysis

T.C.A. § 49-4-207, Tennessee student assistance corporation

T.C.A. § 49-7-202, legislative budget analysis, comptroller, uniform standards

T.C.A. § 49-7-210, annual report

T.C.A. § 49-7-211, student activity fees

T.C.A. § 49-7-2019, posting of information

T.C.A. § 49-8-203, data

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Section Title: Financial Policies
Policy Title: Financial and Statistical Reporting
Policy Number: F1.0

1.0.10 **Scope and Purpose.** ~~Uniform~~ The Commission shall establish and enforce uniform standards of accounting, financial, reporting and statistical reporting shall be adhered to by the various for all public institutions of higher education and adhere to statutory and administrative reporting requirements.

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Comment [TO1]: TCA 49-7-202(j)

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~~1.0.10A20~~ **Publication of Standards.** The Tennessee Higher Education Commission has promulgated, in conjunction with the Comptroller of the Treasury and Commissioner of Finance and Administration, accounting and financial reporting standards for state community colleges, universities, and technical institutes colleges of applied technology. These standards are contained in the publication, *Financial Reporting for Tennessee Public Colleges and Universities*.

~~1.0.10B30A~~ **Procedures.** The Commission shall adhere to all reporting requirements under Tennessee statute, including an annual report to the Governor and General Assembly that shall address the topics of access, efficiency, productivity, and quality.

Comment [TO2]: TCA 49-7-210(e)

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1.0.30B The Commission shall work with governing boards and institutions to ensure that ~~t~~The annual audit of financial and enrollment records ~~in for~~ each public college and university institution of higher education ~~of in~~ the state conducted by the Comptroller of the Treasury shall be reported to the Commission.

1.0.10C30C ~~The Commission shall review The the~~ July 1 proposed and October 31 revised budgets of all public higher education programs shall be reviewed by the Commission, and the Commission shall transmit the budgets and ~~its any~~ comments to the Commissioner of Finance and Administration.

1.0.10D30D The Commission shall collect other statistical information as necessary to carry out its statutory responsibilities. To the extent possible, such information shall be collected in standard formats and at regular intervals in order to minimize the workload of institutions and governing boards. Such information shall include, but not be limited to, instructional costs, students, academic programs, graduates, and facilities.

1.0.30E The Commission shall maintain a database for information, assessment, and accountability purposes to facilitate the statewide public policy agenda. Per T.C.A. § 49-8-203(i), institutions shall provide such data elements the Commission deems necessary to carry out this task. The

Comment [TO3]: TCA 49-8-203(i)

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Commission may report any information it considers necessary in accordance with applicable statutes, procedures, and internal policies.
1.0.30F The Commission shall work with all public institutions of higher education to post a link to the Commission's website, where consumers may view tuition and fees, graduation rates, and other information on programs in the state.

Comment [TO4]: TCA 49-7-2019

1.0.30G The Commission shall submit the revised higher education funding formula for the following fiscal year to the Office of Legislative Budget Analysis and the Comptroller of the Treasury no later than December 1 of each year.

Comment [TO5]:
TCA 49-7-202(h)
TCA 3-14-202(g)

1.0.30H The Commission shall report any projected tuition increases for the next academic year to the Office of Legislative Budget Analysis and the Comptroller of the Treasury no later than December 1 of each year.

Comment [TO6]: TCA 49-7-202 (h)

1.0.30I The Commission shall publish a financial disclosure statement for student activity fees, which shall account for the student activity fees on a campus-by-campus basis, including:

Comment [TO7]: TCA 49-7-211

- 1) The number of undergraduate and graduate students enrolled;
- 2) The source of any student activity fees according to the number of students enrolled as undergraduate or graduate students;
- 3) The expenditure of the student activity fees; and
- 4) Funds not expended during the disclosure period.

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Comment [TO8]: TCA 49-4-207

Comment [TO9]: Removed from statute.

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1.0.30J The Commission shall receive, approve, and submit to the Governor requests for appropriations to support the programs of the Tennessee Student Assistance Corporation.

1.0.10E ~~In accordance with T.C.A. 49-7-112, Chapter 83 of the Public Acts of the 93rd General Assembly, the Commission shall annually compute the tuition subsidy (i.e., appropriation per student) at each public institution. Such calculations shall be reported to the institutions for inclusion on tuition and fee bills sent to students and parents.~~

Approved: April 22, 1988

Revised: May 11, 2017

Applicable Statute

T.C.A. § 3-14-202, legislative budget analysis

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T.C.A. § 49-7-2019, posting of information

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| [T.C.A. § 49-8-203, data](#)

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