Article 3
Financial Policy and Procedures

3.1 Responsibility and Control
The Board of Regents holds ultimate responsibility for the University budget including approval of the Department of Athletics budget. As part of this process the Board of Regents “Programmatic Budget Review” requires a presentation on Department of Athletics budget matters, including the various sources of funding. Under Board policy, operational decisions regarding intercollegiate athletics are delegated to the University's Chief Executive Officer. Final budget and fiscal control and responsibility are vested in the President and Executive Vice President for Finance and Administration. The Director of Athletics is responsible for formulating overall athletics budget requests for submission to the President. While the Director of Athletics has the overall responsibility for the direct fiscal administration of the total Intercollegiate Athletics Program, the Associate Director of Athletics for Business and Finance is delegated authority to administer the day-to-day financial operations of the Department.

3.2 Department of Athletics Budget Policies
The budget of the Department of Athletics is designed to serve not only as an aid in determining the planned expenditure level for each area of operation, but also as the basis for management control of operations and performance.

Persons with fiscal or budget responsibility shall comply with all applicable laws, regulations, policies and procedures of the State, the University System and University, the Department of Athletics and the NCAA regarding the expenditure of University or Athletics funds.

Coaches and staff members who are delegated financial responsibility will prepare a preliminary budget annually requesting the funds necessary to conduct their programs. All preliminary budget items shall be prioritized to facilitate the approval process. Every effort will be made throughout the approval process to fund reasonable budget requests if they fit within the overall Department of Athletics budget. Some line items in the budget such as scholarships and game expenses allow limited control however; they must be considered and included when preparing the preliminary budget.

Coaches and staff members who are delegated budget responsibility will receive a monthly budget statement from the Athletic Business Office. Individuals granted fiscal responsibility must operate their respective programs within the funds allocated in the approved budget and should plan ahead to assure that essential items are funded first. Exceptions to this policy may be made only in rare circumstances, with advance approval of the Director of Athletics.

If the overall or individual program budget is operating over budget due to unforeseen circumstances, expenditures may be restricted in order to prevent budget overages prior to August 31, the end of the fiscal year.

3.3 Annual Audit
On an annual basis the Texas A&M System Internal Audit Department will perform a financial and NCAA rules compliance audit of the Department of Athletics. Findings will be submitted in a written report to the President. Problems or areas of concern will be addressed by the Director of Athletics and other relevant parties, and a method of resolution and timetable will be prepared and submitted to the auditors who will request follow up reports as deemed necessary.

3.4 Policies and Procedures for Team and Individual Travel Expense Management
For complete information regarding university travel procedures refer to the University’s Travel Handbook go to: http://falcon.tamucc.edu/%7Ettravel/travelHandbook.htm