

**Duties and Responsibilities of the Office of the Treasurer (OT)**

- A. The Office of the Treasurer (OT) is responsible for establishing and maintaining the official accounting systems and records, and related systems of internal control, of the University of Kentucky and its affiliated corporations, in accordance with generally accepted accounting principles and with the requirements of the Commonwealth of Kentucky; for providing stewardship and accountability for institutional assets and all financial resources received and used; and for providing services and support in the acquisition of goods and services (Purchasing). The OT will provide leadership, education and assistance for the effective financial management of all academic and administrative units and will manage and dispense financial resources in accordance with applicable policies, restrictions, regulations and laws.
- B. Duties of the Office of the Treasurer include the following:
1. Official accounting systems and records and related systems of internal control
  2. Treasury and investments
  3. Cash deposits
  4. Accounts payable and disbursements
  5. Payroll preparation and services
  6. Banking services and contracts
  7. Inventory systems and property records (space, land, equipment and long-term leases)
  8. Calculate and negotiate indirect cost rates
  9. Purchasing
  10. Long-term debt, including bonds
  11. Risk management
  12. Preparation of internal and external financial reports, including financial statements
  13. Coordination of external financial audits
  14. Travel management services
  15. Endowment management
  16. Preparation of tax returns
  17. Sponsored projects accounting (post-award)
  18. Procurement card administration

*Duties and Responsibilities of the Office of the Treasurer*

C. These services are provided for the University of Kentucky and the following affiliated corporations:

1. University of Kentucky Research Foundation
2. The Fund for Advancement of Education and Research in the University of Kentucky Medical Center
3. University of Kentucky Athletic Association
4. University of Kentucky Business Partnership Foundation, Inc.
5. University of Kentucky Mining Engineering Foundation, Inc.
6. University of Kentucky Gluck Equine Research Foundation, Inc.
7. University of Kentucky Humanities Foundation, Inc.
8. University of Kentucky Center on Aging, Inc.

D. In order to carry out assigned duties and responsibilities, the Office of the Treasurer is divided into organizational units, as follows:

1. Office of the Treasurer
2. General Accounting Department
3. Sponsored Projects Accounting Department
4. Treasury Services
5. Payroll Department
6. Plant Assets Inventory Department
7. Accounts Payable Department
8. Travel Management Services
9. Financial Systems Department
10. Risk Management Department
11. Benefits Financial Accounting Department
12. Purchasing Department
13. Endowment Services Department