

740 KAR 1:020. Annual audit.

RELATES TO: KRS 164A.570

STATUTORY AUTHORITY: KRS 164A.560

NECESSITY, FUNCTION, AND CONFORMITY: KRS 164A.560 permits the governing boards of each public institution of higher education to elect to perform financial management functions per KRS 164A.555 through 164A.630 by issuing administrative regulations to do so. This administrative regulation implements the provision of KRS 164A.570 at the University of Louisville.

Section 1. The University of Louisville Board of Trustees elects to engage a qualified firm of certified public accountants for the purpose of submitting an independent opinion concerning the internal accounting controls and compliance with the provisions of KRS 164A.560, 164A.565, 164A.575, and 164A.620. The engagement of the qualified firm, scope of the audit, and report of findings shall be in accordance with the provisions of KRS 164A.570.

(9 Ky.R. 521; eff. 11-3-82; Am. 18 Ky.R. 2381; eff. 3-4-92; Crt eff. 2-5-2020.)