



<u>ADMINISTRATIVE POLICY</u>  ADAMS STATE COLLEGE	POLICY NUMBER:	PAGE NUMBER Page 1 of 9
	CHAPTER:	Finance and Administration
	SUBJECT:	Fiscal Roles and Responsibilities
RELATED POLICIES: C.R.S. 24-30-202(3)	EFFECTIVE DATE:	June 15, 2006
	SUPERSESION:	06/15/06
	 Dr. David Svaldi President	
OFFICE OF PRIMARY RESPONSIBILITY: Office of Vice President of Finance and Administration		

I. POLICY

This policy establishes the Fiscal Roles and responsibilities of Employees by providing additional clarification and guidance regarding the framework within which financial management occurs. Accordingly, this policy applies to all College funds and to all Employees.

II. PURPOSE

College operations are organized into *Organizational Units* that develop and execute strategic and tactical plans to carry out the College's mission and achieve its objectives. These units obtain and utilize resources, the financial impact of which is accumulated and summarized in the College's financial records. Financial records are an important management tool, used to both measure and monitor the acquisition and use of resources.

Sound financial management practices, Trustee policies, the State of Colorado statutes, fiscal rules, and federal regulations require the College to implement fiscal policies and procedures that:

- Reasonably ensure the fiscal impact of College operations is planned, controlled, and accurately accounted for in the College's financial records;
- Reasonably ensure *Fiscal Transactions* comply with applicable policies, laws, regulations, rules, contracts, grants, donor restrictions, and generally accepted accounting principles; and
- Require an *Internal Control* environment to accomplish the above two objectives.

III. DEFINITIONS

Italicized terms used in this Administrative Policy are defined in the Adams State College Fiscal Policy Dictionary.

IV. PROCEDURES

A. General

The College has a fiduciary responsibility to fulfill its overall mission ethically and in compliance with applicable policies, laws, regulations, and rules, and contracts, grants, and donor restrictions. Accordingly, the College is obligated take reasonable actions to ensure that:

- College funds are used only for official College business;
- College funds are accounted for accurately in the College's financial records;
- The College maintains Internal Controls, which strive to accomplish the following objectives:
 - Protection of assets, such as facilities, data, equipment, supplies, inventory, accounts receivables, and cash (including checks and credit card payments), from unauthorized access or theft;
 - Adequate authorization and record-keeping procedures to achieve accuracy and reliability of accounting data and other management information;
 - Promotion of operational efficiency and effectiveness;
 - Reasonable compliance with all applicable policies, laws, regulations, and rules, as well as contracts, grants, or donor restrictions;

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- Proper segregation of duties so that no one controls all phases of a transaction (except, in rare instances, where a waiver of segregation has been granted in writing by the appropriate campus Controller due to the implementation of adequate compensating controls); and
- An effective process of continuous assessment and adjustment for any changes in conditions that affect the Internal Controls.

B. Procedure and Responsibility:

Officers

The term Officers refers to the President, other Officers of the College, and Officers of the Administration.

- President - The President is the chief Officer of the College responsible for compliance of all College fiscal matters with applicable policies, laws, and regulations.
- *Officers of the College* - As defined in Trustee Law, other Officers of the College include the Chair, Vice Chair, Secretary, and the Treasurer. Each of these positions has specific functional reporting responsibilities to the Trustees.
- *Officers of the Administration* - Officers of the Administration are those individuals who hold the title or interim/acting title of provost, assistant provost, associate provost, vice president, associate vice president, assistant vice president, athletic director, and dean. Furthermore, on written request the President may designate other officers of the administration, which will be recorded in the letter of offer and the College's official personnel roster.

Further, on written request, the President may designate other Officers of the Administration, which will be recorded in the respective letter of offer and also in the College's official personnel roster. These positions are entrusted with fiscal responsibility to the President or appropriate organizational supervisor for their assigned *Organizational Units* as well as for their *Functional Area of Responsibility*.

Within the Officers of the Administration, the President has delegated to the position of Vice President of Finance and Administration the overall staff responsibility for the development and implementation of the financial management guidelines. The College Controller has the authority over and responsibility for the compliance of all fiscal policies, external fiscal rules and regulations, and generally accepted accounting principles.

Fiscal Principals

According to Trustee policy, Chairs and Directors (or equivalent position titles) are the principal administrators of the college's departments and are the principal administrators of *Organizational Units*, such as academic departments, student service departments, and administrative departments. They are accountable to an Officer of the Administration. With these appointments, Chairs and Directors (or equivalent position titles) are entrusted with fiscal responsibility for their assigned *Organizational Units*.

Under federal regulations, each Sponsored Program has an identified Principal Investigator or faculty member charged with the responsibility for the administration and fiscal oversight of the Sponsored Program. With these appointments, Principal Investigators (or other faculty members) are entrusted with fiscal responsibility for their assigned Sponsored Program.

To emphasize the fiscal responsibility of these positions, these positions are designated as *Fiscal Principals* accountable to the designated Officer.

Fiscal Managers

To facilitate the accomplishment of financial management objectives, an Officer may designate employee(s) within the Officer's *Functional Area of Responsibility* (such as Departmental Administrators or other position titles) as key employee(s) with the authority and responsibility for *Fiscal Transactions*. To emphasize the fiscal responsibility of these positions, these positions are designated as Fiscal Managers.

Fiscal Staff

Many other Employees of the College are involved in College *Fiscal Transactions*, such as initiating purchases, receiving cash or other negotiables, entering or reviewing transactions into the College's *Finance System*,

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monitoring contractors, or verifying compliance. These Employees are referred to as *Fiscal Staff*. In addition, in approved instances, certain Employees of *Affiliates* are authorized to conduct College financial transactions. These Employees of *Affiliates* are also referred to as Fiscal Staff.

FISCAL RESPONSIBILITIES

The following fiscal responsibilities are set forth to facilitate the College's financial management with the recognition that a financial management process is fallible. Therefore, it is important to recognize that the College carries out the following financial responsibilities in order to reasonably prevent *Fiscal Misconduct* and other errors, and then, where prevention was not achieved despite the Employees' reasonable efforts, to provide for timely detection and reporting.

A. The College, through the Office of College Controller will provide training and support on Fiscal Roles and responsibilities.

B. All Employees (including Officers, Fiscal Principals, Fiscal Managers, and Fiscal Staff) are entrusted with the responsibility of preserving College resources and using those resources in a prudent manner for their designated purposes, as provided by policies, laws, regulations, and rules, and contracts, grants and donor restrictions.

C. Employees (whether Officers, Fiscal Principals, Fiscal Managers, or Fiscal Staff) who personally participate in a *Fiscal Transaction* have the following fiscal responsibilities as appropriate to their level of involvement. Personal participation is required by at least two individuals in every transaction. Personal participation is evidenced and certified on each transaction by a signature on the *Fiscal Transaction* as described in Attachment A, Guidance on Fiscal Roles and Approval Authority.

1. Ensuring the *Fiscal Transaction*:
 - a. Has proper authorization, including requisite reviews;
 - b. Results in no violation of the applicable law.
 - c. Specific to expenditures, has adequate funds allocated or otherwise available within regularly approved budgets to cover it;
 - d. Occurs after reasonable consideration of the impact on the College; and
 - e. Is in accordance with all College and other applicable policies, laws, regulations, and rules, and contracts, grants and donor restrictions.
2. Ensuring the *Fiscal Transaction* is recorded in the College's *Finance System*:
 - a. In a timely manner;
 - b. In the *Organizational Unit's* Banner Account and fiscal (accounting) period to which it relates (or benefits from the expense and most accurately reflects its nature);
 - c. Using adequate descriptions of transactions and correct ChartFields; and
 - d. In accordance with all other College accounting policies.
3. Maintaining on file or submitting to the appropriate College Administrative Office original supporting (source) documentation for the *Fiscal Transaction* in accordance with minimum documentation levels and time periods specified in applicable College policy.
4. Providing accurate representations and source documentation related to the *Fiscal Transaction*, in a timely manner, at the request of an Officer or College Administrative Office.

D. All Officers have responsibilities to take reasonable actions to ensure Employees within the Officers' Functional Area of Responsibility have been informed about their Fiscal Roles and are properly carrying out their fiscal responsibilities. If a Fiscal Role or responsibility has not been assigned to an Employee within the Officers' *Functional Area of Responsibility*, Officers are required to carry out the Fiscal Role or responsibility personally. Officers must participate personally in the Financial Report Review Process (as detailed in item G6 below) and also do the following fiscal responsibilities as appropriate for their *Functional Area of Responsibility* and considering delegations (understanding that personal participation cannot be fully delegated):

1. Providing guidance and direction to subordinate Employees in carrying out their assigned fiscal duties as described in item F4 below;

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2. Taking appropriate investigative, reporting and remedial action as a result of the Financial Report Review Process consistent with their assigned fiscal duties as detailed in item G6 below;
3. Setting a tone within their *Functional Area of Responsibility* (and the College as a whole) for ethical conduct and integrity as outlined in the Fiscal Code of Ethics Policy;
4. Reasonably ensuring the maintenance of *Internal Controls* through continuous assessment and adjustment, and initiating immediate discussions and disclosures of any *Reportable Conditions* and *Material Weaknesses* in *Internal Controls* with the Controller;
5. Ensuring that operational plans within their *Functional Area of Responsibility* are aligned with established College and campus objectives, including, as appropriate, the formulation of budgets;
6. Identifying and documenting the delegation of approval authority within their *Functional Area of Responsibility*, with careful consideration for proper segregation of duties; prevention of fraud, abuse or conflict of interests; and College policies preventing further delegation;
7. Ensuring that their own approval authority is carried out properly;
8. Taking reasonable actions to ensure that the approval authority they have delegated is carried out properly; and
9. Being knowledgeable about their responsibility and accountability for the operations of their *Functional Area of Responsibility* (regardless of delegation).

E. All *Fiscal Principals* have the responsibility to take reasonable action to ensure that subordinate Employees within their *Responsibility Units* have been informed about their Fiscal Roles and are properly carrying out their fiscal responsibilities. If a Fiscal Role or responsibility has not been assigned to an Employee within their Responsibility Units, Fiscal Principals are required to personally carry out the Fiscal Role or responsibility. Fiscal Principals must personally participate in the Financial Report Review Process (as detailed in item G6 below) and also do the following fiscal responsibilities as appropriate for their Fiscal Roles and considering their delegations (understanding that personal participation cannot be fully delegated):

1. Providing guidance and direction to subordinate Employees in carrying out their assigned fiscal duties as described in item F4 below;
2. Initiating appropriate investigative, reporting and remedial action as a result of the Financial Report Review as outlined in item G6 below;
3. Ensuring that their own approval authority is carried out properly;
4. Taking reasonable actions to ensure that the approval authority they have delegated is carried out properly;
5. Assisting in setting a tone within their *Responsibility Unit* (and the College as a whole) for ethical conduct and integrity, as outlined in the Fiscal Code of Ethics Policy;
6. Assisting in continuously assessing and adjusting, or making recommendation for adjusting, *Internal Controls*, and initiating immediate discussions and disclosures of any *Reportable Conditions* and *Material Weaknesses* in *Internal Controls* with the appropriate Officer;
7. Assisting in the development of operational plans within their *Responsibility Units* that are aligned with established College and campus objectives, including, as appropriate, the formulation of budgets; and
8. Being knowledgeable about their responsibility and accountability for the *Fiscal Transactions* of their *Responsibility Units* (regardless of delegation).

F. Fiscal Managers must personally participate in the Financial Report Review Process (as detailed in item G6 below) and the following fiscal responsibilities as appropriate for their Fiscal Roles in their *Responsibility Units* and considering delegations to Fiscal Staff (understanding that personal participation cannot be fully delegated):

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1. Initiating appropriate investigative, reporting, and remedial action as a result of the Financial Report Review Process as outlined in item G6 below;
 2. Ensuring that their own approval authority is carried out properly;
 3. Taking reasonable actions to ensure that the approval authority they have delegated is carried out properly;
 4. Providing guidance and direction to subordinate Employees in carrying out their assigned fiscal duties by:
 - a. Being familiar with financial policies and procedures and serving as the primary resource for subordinates' inquiries;
 - b. Identifying and making available all relevant College and *Responsibility Unit* policies and procedures and laws, regulations, and rules, and contracts, grants and donor restrictions;
 - c. Ensuring subordinates are adequately trained and fully understand their assigned fiscal responsibilities, including usage of the College's *Finance System*;
 - d. Including an assessment of the subordinates' fiscal responsibilities performance in their periodic performance evaluations; and
 - e. Explaining that subordinates will be personally accountable for their actions when processing *Fiscal Transactions* per C.R.S. 24-30-202 (3).
 5. Assisting in setting a tone within their *Responsibility Unit* (and the College as a whole) for ethical conduct and integrity, as outlined in the Adams State College Fiscal Code of Ethics Policy.
 6. Assisting in continuously assessing and adjusting, or making recommendation for adjusting, *Internal Controls*, and initiating immediate discussions and disclosures of any *Reportable Conditions* and *Material Weaknesses in Internal Controls* with the appropriate Officer (and Fiscal Manager or Fiscal Principal, as appropriate to Fiscal Role).
 7. Assisting with the formulation of budgets that align with their *Responsibility Unit's* operational plans; and
 8. Being knowledgeable about their responsibility and accountability for the *Fiscal Transactions* of their *Responsibility Unit* (regardless of delegation).
- G. Fiscal Managers have the following assigned fiscal duties (unless assigned to Fiscal Staff through job descriptions) related to their *Responsibility Units*:
1. Providing timely notification to the Controller's office to accurately identify the Position Number of the immediate (next higher) responsible Officer, Fiscal Official, and Fiscal Manager for each Banner Account in the College's Finance System;
 2. Informing, properly and in a timely manner, the responsible Officer (and Fiscal Manager or Fiscal Principal, as appropriate) about communications from sponsors, donors, and regulatory agencies concerning Material (whether resolved or unresolved) issues of noncompliance; inappropriate reporting of financial information; questioned costs; or allegations of fraud or suspected fraud;
 3. Ensuring that all access granted to financial information is in accordance with College policies;
 4. Ensuring their own delegated approval authority is used properly;
 5. The Financial Report Review Process serves as the only way fraud, errors, and omissions may be detected for some transactions. Accordingly, carrying out the Financial Report Review Process, as appropriate to their Fiscal Role, to reasonably ensure that:
 - a. The reported *Fiscal Transactions* are recorded in the most appropriate org. unit and *Account Code* as well as in accordance with College accounting policies;
 - b. The reports reconcile to the *Responsibility Unit's* supporting (source) documents;
 - c. All *Fiscal Transactions* placed in *Suspense Accounts* are resolved monthly;
 - d. The reported *Fiscal Transactions* represent appropriate use of College resources, especially considering the Administrative Policies.

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- e. The reported *Fiscal Transactions* were processed in accordance with College policies and procedures and other applicable laws, regulations, and rules, and contracts, grants and donor restrictions;
- f. *Available Resources* were sufficient to cover the reported *Fiscal Transactions*, considering all outstanding commitments (encumbrances);
- g. Appropriate investigation, reporting and remedial action as described in G6 below is carried out.

6. Initiating appropriate investigative, reporting and remedial action with the responsible Officer (and Fiscal Manager or Fiscal Principal, as appropriate to Fiscal Role) as a result of the Financial Report Review Process such as:

- a. Transferring the cost to an appropriate alternate *Organizational Unit* in the event costs incurred and charged to the sponsored funding source are not allowable;
- b. Taking corrective action for any identified or anticipated deficits immediately upon such identification, or in advance of the time that the predetermined limit of *Available Resources* is reached;
- c. Making any appropriate reporting in accordance with the Administrative Policies; and
- d. Informing the responsible Officer (and Fiscal Manager or Fiscal Principal, as appropriate) and Controller (except where another College Administrative Office is indicated) about the following types of Fiscal Transactions and any other required disclosures, considering the Administrative Policies:
 - i. Unasserted claims or assessments to the Assistant Attorney General through the Office of Finance and Administration;
 - ii. Gain or loss contingencies;
 - iii. Material transactions that have not been properly recorded in the College's *Finance System* within the appropriate fiscal (accounting) period;
 - iv. Subsequent events;
 - v. Allegations, either written or oral, of misstatements or other misapplications of College accounting policies in the College's *Finance System*;
 - vi. Material Estimates and Concentrations related to the *Functional Area of Responsibility* as a whole;
 - vii. False statements about *Fiscal Transactions* made to an Officer or College Administrative Office;
 - viii. Any paid commissions or other incentives based directly or indirectly on securing enrollment or financial aid (except when recruiting foreign students ineligible for federal Student Aid programs) to persons engaged in recruiting, admission, or financial aid administration;
 - ix. The receipt of written notice by the Department of Education or its guaranty agency about any limitation, suspension, or termination action, or related resolutions, of the College's rights as an higher education institution;
 - x. The existence of all contracts or other agreements with *Service Organizations*, as well as any communication from the *Service Organizations* related to their noncompliance with applicable laws;
 - xi. Any Unrelated Business Income; and
 - xii. All plans or intentions that may Materially affect the carrying value, classification, useful life, or ownership (College control) of assets, including inventories, and liabilities as required by College policy;

7. Serving as the primary resource for inquiries relative to *Organizational Unit* by an Officer or College Administrative Office;

8. Assisting in the maintenance (through continuous assessment and adjustment) of *Internal Controls*, including documented organizational plans and fiscal procedures.

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**ATTACHMENT A
GUIDANCE ON FISCAL ROLES AND APPROVAL AUTHORITY**

When a signature (either manual or electronic) is applied to a *Fiscal Transaction*, the person signing is authorizing and/or approving future or past actions, based on some criteria. The criteria are usually policies, laws, regulations, rules, contracts, grants, and donor restrictions. So, when someone signs her/his name on a document, he/she is saying that certain criteria have been met, the action can proceed (or is ratified if after the fact), and the person signing has the authority to sign and will be held personally accountable for the action per C.R.S. 24-30-202(3).

Each *Fiscal Transaction* requires signatures, whether electronic for on-line processes or manual for paper forms. Electronic signatures vary from the online submission of a transaction (e.g., submit for approval on a Requisition or Purchase Order) to a sender's email address in an authorizing email. Manual signatures must be the actual signature of the person signing the document. Rubber stamp signatures, other facsimile signatures, or signatures for another person (e.g., signed John Doe by Jane Smith) are not acceptable.

Definition of Roles

The Administrative Policy Fiscal Management Roles and Responsibilities defines the various Fiscal Roles associated with business transactions at the College. An individual's responsibility for a specific Fiscal Role is assigned by her/his job description or through specific delegation from a higher authority. In personally participating in a *Fiscal Transaction*, each person takes on a specific *Fiscal Transaction* role and provides a specific certification as described in Table 1. Signature authority is attributed to each of these distinct Fiscal Transaction roles.

All *Fiscal Transactions* involve the *Fiscal Transaction* roles defined in Table 1. Individuals may carry out more than one Fiscal Transaction role for a distinct transaction. However, the Fiscal Roles and Responsibilities Policy requires that at least two individuals are involved in every transaction. Therefore, for every *Fiscal Transaction*, the documentation must support the involvement of at least two unique College Employees or *Affiliate* Fiscal Staff1 (i.e., no one person can fulfill all roles). Further, all *Fiscal Transaction* roles are required to question the appropriateness of the *Fiscal Transaction*.

Personal Reimbursement Signature

For certain *Fiscal Transactions*, such as travel or other business expense reimbursement, an employee or non-employee is receiving personal reimbursement from the College for expenses incurred for College business. The person being reimbursed is required to sign as the Requestor on the *Fiscal Transaction*. The person signing as the Departmental Approver must be an individual in a position of authority to the Requestor and must be in a position to deny the request. If it is not possible or practical to obtain the signature of the Requestor, an exception to this policy may be granted by the Controller.

Additional Consideration related to the Departmental Approver Signer

If the Fiscal Transaction signer is not in a position to certify all of the Departmental Approver certifications, then she/he needs to obtain the signature of the person who can certify the Departmental Approver certifications. In this case, the actual *Fiscal Transaction* signer must maintain other physical evidence documenting the Departmental Approver's approval. There are several ways to obtain the Departmental Approver approval, such as:

- The *Organizational Unit* may implement procedures to have the Departmental Approver document her/his approval by signing the request.
- The Processor could request an email from the Departmental Approver stating her/his approval.
- The Processor could send an email to the Departmental Approver confirming the approval is being provided by the email recipient unless the email recipient notifies their disagreement via a return email by a specified date.

The need for additional external evidence is most applicable to electronic based processes where the person entering the *Fiscal Transaction* is technically only processing it (inputting into the electronic system) for the employee who approved the *Fiscal Transaction*. For example, for requisitions and purchase orders, the default Departmental Approver signature is the person processing the *Fiscal Transaction* in the *Finance System*. But the actual employee who can make the certifications of the Departmental Approver may not be the person processing the *Fiscal Transaction* in the *Finance System*. Therefore, the Processor should obtain the signature of the Departmental Approver and use that as authority to process the *Fiscal Transaction* in the *Finance System*. Please remember delegation of the administrative aspects of a task is not relief from responsibility or

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accountability. The Controller or the Budget Director are available to provide assistance if an employee is unclear as to the meaning of or how to obtain evidence supporting any of these certifications.

Additional College Approver

Some transactions require an additional College approval signature from an *Officer* prior to their execution. Examples include but are not limited to:

- Official functions above a certain dollar threshold.
- Gifts or donations to non-profit organizations.
- Dues and memberships.
- Out of state and International travel.
- Petty cash or change fund creation.
- Purchase of technology hardware and software

Although the Additional College Approver is only required to provide assurance related to specific policies, it is recommended that the *Officer* have assurances that the Fiscal Transaction is in compliance with all other certification statements. Therefore, it is recommended that the Additional College Approval is not granted until after Departmental Approval is granted.

Administrative Compliance Approver

The College has College Administrative Offices that are required to perform limited reviews on certain *Fiscal Transactions*. These include, but are not limited to the Purchasing, Human Resources, Sponsored Programs Accounting, Computing Services (Information Technology equipment and software), Controller Office, etc. A College Administrative Office's signature (manual or electronic) on a *Fiscal Transaction* means that person has performed a review of the *Fiscal Transaction* and approves the *Fiscal Transaction* to the extent that the College Administrative Office is charged with ensuring the Fiscal Transaction complies with certain policies, laws, regulations and rules, and contracts, grants, and donor restrictions. The Administrative Compliance Approval does not relieve the Departmental Approver of responsibility.

Fiscal Misconduct

All Employees associated with and signing a *Fiscal Transaction* in any capacity must be aware of and comply with:

- Adams State College Fiscal Misconduct Policy
- C.R.S. 24-30-202(3), Procedures – Vouchers and Warrants – Rules – Penalties

Further, the above should be considered prior to signing or approving any document or Fiscal Transaction.

TABLE 1
Fiscal Transaction ROLE DEFINITIONS

Role	What is the Role?	When Does it Occur?	How is it Documented?
Requestor	The individual identifying the need for a <i>Fiscal Transaction</i> to accomplish College business. <i>(Note: If a Requestor does not have the authority to commit the College to the Fiscal Transaction, the Processor needs to obtain departmental approval before completing the Fiscal Transaction.)</i>	At the beginning of a <i>Fiscal Transaction</i> .	By various means resulting in documenting the person making the request – memo, email, hand-written note, on-line request, etc. If Requestor and Processor is not the same person, the documentation must be physical and not verbal. <i>(Consequence: if the Processor does not receive and keep the written request, then the Processor is considered to be the Requestor.)</i>
Processor	The individual guiding the <i>Fiscal Transaction</i> through the appropriate business process to successful completion. <i>(Note: The Processor is acting to commit the College and, thus, needs to have or obtain departmental approval before finalizing their action.)</i>	After obtaining departmental approval.	Various means of documentation depending on the <i>Fiscal Transaction</i> , but it must be in physical form (either in electronic or paper files). <i>(Note: If you receive verbal approval, send an email or other physical means to Departmental Approver confirming the approval.)</i>
Departmental Approver	The person ultimately held accountable for the <i>Fiscal Transaction</i> .	Depends on the transaction type, but usually, prior to initiation of the <i>Fiscal Transaction</i> . Personal reimbursement and Procurement	Various means of documentation depending on the <i>Fiscal Transaction</i> . Must be physical (either in electronic or paper files) and not verbal. <i>(Consequence: If the</i>

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		Card transactions should occur only if within an employee's delegated authority, but the approval is always documented after-the-fact.	<i>signer does not have the ability to make all required certification statements in Table 2, then the signer must have documentation from the other responsible individual attesting to the departmental approval.)</i>
Additional College Approver	A <i>Fiscal Manager</i> that is required per College policy to provide additional assurance that the <i>Fiscal Transaction</i> complies with a specific applicable policy (Note: Additional approval from an <i>Fiscal Managers</i> does not relieve the Departmental Approver of its responsibilities.)	Depends on the transaction type, but usually, prior to initiation of the <i>Fiscal Transaction</i> . Personal reimbursement and Procurement Card transactions should occur only if within an employee's delegated authority, but the approval is always documented after-the-fact. (Although the Additional College Approver is only required to provide assurance related to specific policies, it is recommended that this person have assurances that the <i>Fiscal Transaction</i> is in compliance with all other certification statements. Therefore, it is recommended that the Additional College Approval is not granted until after Departmental Approval is granted.)	Various means of documentation depending on the <i>Fiscal Transaction</i> . Must be physical (either in electronic or paper files) and not verbal.
Administrative Compliance Approver	A person from a College Administrative Office ensuring the <i>Fiscal Transaction</i> complies with certain policies, laws, regulations and rules, and contracts, grants, and donor restrictions specific to the College Administrative Office's role (e.g., human resources, <i>Sponsored Programs</i> , controller, budget office, purchasing, etc.). (Note: Additional approval from a College Administrative Office does not relieve the Departmental Approver of her/his responsibilities.)	Depends on the transaction type, but usually, prior to completion of the <i>Fiscal Transaction</i> . Personal reimbursement and Procurement Card transactions should occur only if within an employee's delegated authority, but the approval is always documented after-the-fact.	Various means depending on the <i>Fiscal Transaction</i> . Must be physical (either in electronic or paper files) and not verbal.
Verifier	The person that confirms the <i>Fiscal Transaction</i> was properly recorded in the <i>Finance System</i> as authorized.	Monthly after close of the <i>Finance System</i> and distribution of monthly reports.	Various means depending on departmental policy.
Reviewer	Has ultimate accountability for the <i>Responsibility Unit</i> by ensuring the account categories for the Banner Account are reasonable for the operational nature and within the resources (e.g., budget or net assets) provided for that operation. (Note: The Reviewer role is carried out at several levels – <i>Responsibility Unit</i> , <i>Organizational Unit</i> , and <i>Functional Area of Responsibility</i> – by several individuals as required by the Fiscal Roles and Responsibilities Policy.)	Monthly after close of the <i>Finance System</i> and distribution of monthly reports.	Various means depending on departmental policy.