

Angelo State University Operating Policy and Procedure

OP 14.02: Financial Manager Designation and Signature Authority

DATE: September 8, 2014

PURPOSE: The purpose of this Operating Policy/Procedure (OP) is to identify the

procedures for designating or changing financial managers.

REVIEW: This OP will be reviewed in August every five years, or as needed, by the

executive director/controller with recommended revisions forwarded through the vice president for finance and administration to the president by September 15 of

the same year.

POLICY/PROCEDURE

1. Financial Manager

One individual shall be designated as the financial manager for each organization. The financial manager shall be considered the principal signature authority for transaction approval and is responsible for all activity on the accounts. This includes ensuring that activity is approved, appropriate, timely, and complete. The department head or principal investigator (PI) has implied signature authority on documents where written signature is utilized.

2. Designation of Financial Manager

The initial designation of a financial manager will be made during the budgetary process or upon request for a new organization by completing a *New Organization Request Form* (Attachment A).

3. Change of Financial Manager

It is the department's responsibility to maintain the manager's signature authority for all accounts managed by the department. This includes the responsibility to request the removal or change of terminated employees' signature authority.

- a. A change of financial manager is accomplished by completion of the *Request for Change of Financial Manager Form* (Attachment B) by the immediate supervisor of the outgoing/incoming financial manager.
- b. The completed form will be routed through the appropriate channels to the Controller's Office.
- c. When more than one account is involved, list the additional accounts by name and number on a sheet of plain paper and attach it to the form.

Attachment A: New Organization Request form
Attachment B: Request for Change of Financial Manager