



Angelo State University
Operating Policy and Procedure

OP 14.02: Financial Manager Designation and Signature Authority

ORIGIN

DATE: September 1, 2007

LAST

REVIEW: September 9, 2011

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 July of even numbered years by the executive director/controller with recommended revisions forwarded through the vice presidents 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 for the accounts. The financial manager 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 account by completing a *New Account 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](#)