

SRSU Policy: Account Manager Responsibilities

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Policy Reviewed by: Director of Accounting Services

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Sul Ross State University employees who accept roles as account managers also accept a fiduciary responsibility to manage related funds in a prudent and appropriate manner in accordance with applicable laws and policies. The purpose of this policy is to define “account manager” as the term applies to the Sul Ross State University budgeting and financial systems and to identify the duties and responsibilities of an account manager.

Banner Working Knowledge: account managers are expected to attend Banner Finance training provided by the university’s finance staff or a designee.

Established Policy Knowledge: account managers are expected to have a good understanding of related business services policies including but not limited to purchasing, travel, employee, and property accounting.

1. DEFINITIONS

- An account manager is herein defined as a regular university employee who is directly responsible for the fiscal management of one or more university accounts, regardless of the source of funds.
- Deans, directors, associate vice presidents, and cabinet officers (the president, provost, vice presidents, associate provost, and the chief information officer) may serve as account managers and/or may designate account managers in their respective areas.
- Generally, account managers serve in the following capacities:
 - a. Department chairs
 - b. Directors, managers, supervisors (someone who reports to a director or manager)
 - c. Associate vice presidents, assistant vice presidents, and deans
 - d. Vice presidents
 - e. President
 - f. Principal investigator (PI) on a sponsored program

2. RESPONSIBILITIES

- The account manager is responsible for maintaining budgetary control and may be accountable for all expenditures in his or her business unit. Expenditures approved by the account manager must have a valid business purpose supporting the mission of the university. The account manager is also responsible for safeguarding university equipment and capital assets.
- The account manager is authorized to spend funds allocated to his or her business unit up to the approved budget limit. Account managers may be liable for expenditures in excess of budget.
- Principal Investigators (PIs) must operate within the budget defined in the notification letter from the Office of Sponsored Programs or the Grantor. PIs may revise their budgets in accordance with guidelines established by the university and the respective grantor or funding source.
- The account manager is expected to plan all expenditures necessary to carry out the department's operation for the fiscal year, September 1 to August 31. Funds allocated for the current year's budget may not be used for any other period. Extenuating circumstances may necessitate exceptions. Such exceptions must have written approval of the vice president for Finance and Operations.
- Explanations of large or unusual purchases made with M&O funds require submission to and approval by the account manager's supervisor. Single purchases of \$2,000 or 10% of budget whichever is larger will constitute large or unusual M&O purchases.

3. PROCEDURES

- The account manager is responsible for approving all financial transactions for his account. For each transaction, the account manager must ensure the appropriate account number is charged. Account managers shall not provide access to their login information to anyone for this purpose.
- The account manager's signature (whether electronic or manual) denotes approval for the expenditure of funds. An account manager who is also a P-card holder must follow established procedures for the P-card.
- The account manager may delegate privileges to perform financial transactions to other individuals, but may not delegate approval authority for the creation or modification of security roles. Delegation of privileges does not change the account manager's accountability as outlined elsewhere in this policy. Formal written approval is required by the account manager's supervisor.

- If the account manager is unavailable and has not designated another individual to act on his or her behalf, the account manager's supervisor or a higher level of management within the account manager's organizational structure may act for him or her.
- When a designee signs for an account manager, the designee shall sign the account manager's name and "by" or "for" the designee. For example: "John Doe (e.g., account manager) by Jane Doe (e.g., designee)" or "Jane Smith (e.g., designee) for Tom Smith (e.g., account manager)."
- Goods receipts must be signed within three days of receiving to enable the university to meet the requirements of the State's Prompt Payment Act.

4. **PROCEDURES FOR MAINTAINING BUDGET CONTROL BY ACCOUNT MANAGER**

- Adequate records are mandatory for good fiscal management. Account managers and designees shall maintain complete documentation of all financial transactions and personnel actions.
- The account manager or designee shall regularly reconcile budget and financial transactions in university financial systems with the transactions' corresponding source documents.
- The account manager or designee shall notify the Accounting Services Office in writing promptly upon discovering an error in a transaction posting.
- Budgets may be increased by budget transfers or by budget supplements. Contact the Finance Office for assistance with budget transactions.
- Personnel Action forms must be completed for all temporary hires.

5. **REVOCATION OF AN ACCOUNT MANAGER'S ACCESS PRIVILEGES**

- Misuse or over-expenditure of an account's funds or failure to follow established purchasing and other university policies may result in an account manager's p-card or access privileges being revoked. This revocation may be applied to all accounts controlled by the account manager-if in the supervisor(s') judgment, it is in the university's best interests to do so.
- An account manager may appeal the suspension or revocation of access privileges through administrative channels as provided for in the University Grievance Policy found in Chapter 5 section 5 of the Administrative Policy Manual.