FISCAL ACCOUNTABILITY POLICY

A. Purpose

The purpose of this policy is to describe, in general, the responsibilities of account managers at The University of Texas – Pan American.

B. Persons Affected

This policy applies to account managers.

C. Policy

The policy of the University is to comply with The University of Texas System Board of Regents' *Rules and Regulations*:

> An account manager is not authorized to expend funds beyond the approved budget limits nor may he or she obligate the University for any Purchase of goods or services except as provided for in the *Handbook of Operating Procedures*. The account manager is personally accountable for all expenditures from the account. Article XVI, Section 10 of the *Constitution of the State of Texas* provides that a state employee will be held personally liable for the amount of any over-obligation for which he or she is responsible.

D. Definitions

Not Applicable.

E. Responsibilities

The account manager is responsible for:

1. Planning the expenditures to carry out the operations of the account and staying within the budget limits of the account;

2. Knowing the restrictions applicable to each account and using the funds in conformity with these restrictions;

3. Providing assurance as to the accuracy of their accounts by certifying that:

   a. The account has been reconciled for the fiscal year and that all reconciling items have been satisfactorily resolved;

   b. After any recorded corrections, all transactions in the account were properly recorded and were appropriate and allowable in relation to fund restrictions and all other applicable University policies; and

   c. There are no misstatements or omissions in the financial information in the account.

4. Reporting all frauds known to the account manager and following up to ensure that they are appropriately addressed.

F. Procedures

Not Applicable.

G. Review

The Divisional Head for this policy is the Vice President for Business Affairs and this policy shall be reviewed every five years or sooner if necessary by the following Stakeholders:

1. Associate Vice President for Business Affairs/ Comptroller
2. Provost/Vice President for Academic Affairs
3. Vice President for Student Affairs
4. Vice President for University Advancement
5. Vice President for Information Technology