



Handbook of Operating Procedures

Section: 8.6.1
Originally Approved: 10/05/1990
Last Amended: 02/08/2006
Last Reviewed: 02/08/2006
Page: 1 of 2

BUDGET POLICY/FISCAL ACCOUNTABILITY

A. Purpose

The purpose of this policy is to describes, in general, the budget policy at The University of Texas-Pan American and the responsibilities of its account managers.

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](#):

1. The University budget is the means by which the University mission is translated into specific programs and activities, for it is the funding of programs and activities that turns theory and intention into action. The budget reflects the University's commitment to certain goals, even though the ultimate achievement of those goals may be beyond the period covered by the budget. The budgeting process, while allocating funds for the period of only one year, is based on the University's long-term priorities. Therefore, although the limitations of the biennial appropriations act make it impossible to commit state funds beyond a two-year period, it is the philosophy of the University to tie each year's operating budget into its long-range strategic plan.
2. 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:



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Page: 2 of 2

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1. Planning the expenditures to carry out the operations of the account and staying within the budget limits of the account;
3. Knowing the restrictions applicable to each account and using the funds in conformity with these restrictions;
4. 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.
5. Reporting all frauds known to the account manager and following up to ensure that they are appropriately addressed.

F. Procedures

Not applicable.

G. Review

This policy shall be reviewed biennially by the Assistant Vice President for Business Affairs/Budget Director.