

Ranking of Fiscal Officer, Account Supervisor, Account Manager, and Delegation of Signature Authority

FIN-ACC-I-10



About This Policy

Effective Date:

05-01-1992

Last Updated:

11-01-2007

Responsible University Office:

Financial Management Services

Responsible University Administrator:

Senior Vice President and Chief Financial Officer

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Scope

All Indiana University units and employees.

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Policy Statement

A faculty or staff person designated as a fiscal officer, account supervisor or account manager must be an exempt employee. The title and responsibility of a Delegate of Signature Authority can be either an exempt or a non-exempt employee.

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Reason For Policy

To establish responsibility for an account by ensuring that the persons authorized to transact business on an account are the only people actually authorizing financial transactions by allowing both exempt and non-exempt employees to hold the title and responsibility of Delegate of Signature Authority.

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Procedure

Delegation of Signature Authority can be set up by the unit in the Quali Financial System. The electronic approval of the fiscal officer is automatically required by the system.

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Definitions

Delegate of Signature Authority: A person authorized to use their signature for approval of financial transactions instead of the fiscal officer.

Fiscal Officer: The person responsible for the day to day management of the funds associated with an account. These duties include daily operations and approvals in an account. The responsibility for ensuring that transactions are proper, valid and in compliance with university policy is one assigned to the fiscal officer.

Account Manager: The person responsible for ensuring funds are spent according to the budget and that expenses are allocated correctly.

Account Supervisor: The person who has responsibilities for the fiscal management of an account through their responsibilities as an organizational leader.

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History

The source to this policy is:

Fair Labor Standards Act, State of Indiana (communication with University Council), State Board of Accounts (communication with Supervisor), Office of Insurance, Loss Control & Claims (written communication), and Internal Auditing (written communication).