

Fiscal Transaction Reference Guide

Role: Requestor, Submitter, Cardholder

What is the Role? The individual initiating the request to engage in a fiscal transaction or requesting reimbursement for university business. If the Requestor does not have the authority to commit the university to the fiscal transaction, the Requestor needs to obtain departmental approval before initiating and/or completing the fiscal transaction.

When does it occur? At the beginning of a fiscal transaction.

Documentation Required: Memo, letter, email, online request form, etc. The Requestor is expected to provide documentation supporting purchases, as required by university policies.

Role: Processor (or Proxy)

What is the Role? The individual responsible for completing the administrative steps for inputting or guiding a fiscal transaction through the appropriate business process to successful completion. This is an administrative or clerical function, that cannot process or approve a transaction. Note that payment processing does not occur in the eProcurement system transactions.

When does it occur? Upon appropriate request of the Requestor. The Processor should notify the Approver if they have concerns with the requested transaction. These concerns could include, but are not limited to, understanding the business process of a transaction, not believing the transaction is in compliance with university policy, etc.

Documentation Required: Various means of documentation depending on the fiscal transaction, but it must be in physical form (either in electronic or paper files).

Role: Approver(s)

What is the Role? The individual accountable for the fiscal transaction. Approvers are expected to consider a transaction's impact on the university, challenging any transaction that does not appear to be in compliance with university policy. Approving a payment is not the same as processing a payment.

The Approver must ensure that the transaction:

- is in accordance with regulations, laws, university policies, as well as contracts or donor restrictions,
- has appropriate documentation,
- has sufficient funds, and

- has appropriate prerequisite approvals, as applicable.

Approval may be the responsibility of multiple individuals with different roles, as designated by a higher-level approver than the requestor. It is required by the person with primary budget oversight responsibility for the source of funds.

The individual approving the transaction (evidenced by either written or electronic signature) must be in a position of fiduciary authority to the Requestor and must be in a position to deny the request. All approvals must occur from an appropriate individual with a higher-level fiscal role (or designated as such).

It is NOT appropriate for a subordinate or peer, in fact or circumstances, to approve any transaction for anyone deemed at a higher level of authority without additional document review by a person of higher authority than the Requestor (or as previously designated by a person of higher authority).

When does it occur? It varies.

- Purchase Card (P- Card) and Travel Card transactions, approval occurs after the fiscal transaction. For P-Card transactions, payment is made to the P-Card supplier at the time of the transaction and prior to approval.

- Travel Card transactions, payment is made to the card supplier only after all required approvals.

- The eProcurement system transactions approval must occur prior to the fiscal transaction: payment is made after the transaction is complete.

All transactions should occur within an employee's delegated authority.

If approvals are designated, the person of higher authority must review on a periodic and regular basis, such as monthly.

Approvers are expected to challenge any transaction that does not appear to be in compliance with university policy.

Documentation Required: Documentation depends on the type of transaction.

Documentation must be written (physical - either in electronic or paper files) and not verbal. Receipts and documentation should be compliant with university policies.

If the Approver does not have the ability to make all required certification statements, then the signer must have documentation from the other responsible individual attesting to approval.

Role: [Additional University Approvers](#)

What is the Role? Secondary approval is sometimes required per university policy. This is typical of transactions in excess of certain dollar thresholds.

Additional levels of approval may be added within departments at the discretion of

department leadership and within reasonable operational norms.

As needed, Compliance approvals may be required on certain fiscal transactions to ensure compliance with certain policies, laws, regulations, rules, or restrictions.

These additional approvals do not relieve the initial Approver of their responsibilities.

When does it occur? Once certain thresholds are met as defined in university policies. All transactions should occur only within an employee's delegated authority.

Documentation Required: Documentation depends on the type of transaction. Documentation must be written (physical - either in electronic or paper files) and not verbal. Documentation must be in compliance with university policy.
