FISCAL CULTURE

- Public, tax-exempt institution
  - Public scrutiny
  - Legislative oversight
  - State funding
- Elected governing board
- Decentralized accounting
- Federally-funded research
- Confidentiality
- IT security & acceptable use
SENSITIVE EXPENDITURE

- Alcohol
- Gift cards
- Recognition
- Donations & sponsorships
- Food & beverage
- Official functions
  + Must include external guests
  + Family inclusion generally prohibited
FISCAL ROLES

- President
- Chancellor, Vice Chancellors, Associate Vice Chancellors, & Deans
- Chairs, Directors & Principal Investigators
- Dept/Div Administrator & Director/Asst Dean of Finance and Administration
- Any Other Employees

- Officers
  - Fiscal Principals
  - Fiscal Managers
  - Fiscal Staff

- Any Other Employees
FISCAL RESPONSIBILITIES

- Preserve University resources
- Official University business
- Compliant with
  - Laws & Regulations
  - Policies & Procedures
  - Restrictions
- Public appearance
- Protect your boss
FISCAL TRANSACTION

- Properly authorized
- Compliant
- Available resources
- Recorded timely
- Correct fund (speed-type)
- Described accurately (account)
- Business purpose documented
- Supporting documentation filed
Must have authority to deny and question.
Challenge propriety.
Does this make sense?
Is it adequately supported?
Are procedures being followed?
Be skeptical; don’t over-trust.
If it doesn’t feel right, question it!
OFFICERS & FISCAL PRINCIPALS

- Guide subordinates
- Ethical & transparent (tone & culture)
- Aligned with University objectives
- Review reports
- Budget
- Monitor internal controls
- Monitor delegated authority
- Train staff
FISCAL MANAGERS

- Guide subordinates
- Ethical & transparent (tone & culture)
- Knowledgeable of fiscal policies & procedures
- Train staff
- Comb reports – key compensating control
  + Investigate irregularities
  + Correct errors
  + Report suspected fraud
- Review Marketplace & Pro Card purchases
Monitor internal controls

- Separation of duties
- Documenting, receipting & recording
- Reconciliation
- Security
- Custody

Primary fiscal contact
Know the related policies.
+ They exist for our protection.

Policy search page
+ [http://www.ucdenver.edu/faculty_staff/employees/policies/Pages/default.aspx](http://www.ucdenver.edu/faculty_staff/employees/policies/Pages/default.aspx)

Fiscal Roles & Responsibilities Policy
+ [https://www.cu.edu/policies/aps/finance/4014.pdf](https://www.cu.edu/policies/aps/finance/4014.pdf)

Propriety of Expenditures
+ [https://www.cu.edu/psc/procedures/PPS/Tests-of-Propriety.pdf](https://www.cu.edu/psc/procedures/PPS/Tests-of-Propriety.pdf)

Sensitive Expenses
+ [https://www.cu.edu/psc/procedures/PPS/PPS_Sensitive_Expenses.pdf](https://www.cu.edu/psc/procedures/PPS/PPS_Sensitive_Expenses.pdf)
POLICIES

- Official Functions

- Alcohol
  - https://www.cu.edu/psc/procedures/PPS/PPS-Alcohol.pdf
  - http://www.ucdenver.edu/faculty_staff/employees/policies/Policies%20Library/Fiscal/Alcohol_UCDenverCampus.pdf

- Gift cards

- Recognition

- Fraud hotline
  - https://www.cu.edu/content/areyouawarefraudtheftembezzlementabuseorwasteuniversityresources
QUESTIONS?

- How can we engage PI’s in fiscal training?