



8.4 Responsibility and Accountability for Fiscal Administration

Policy Statement

Fiscal responsibilities are set forth in various internal statutes, regulations, policies and procedures governing the University of Georgia. For example, Article IX, Section 5, Paragraph (g) of the Statutes of The University of Georgia provides as follows: "The head shall be responsible for the expenditure of departmental funds and the care and use of departmental property."

In addition, The University Administrative Policies and Procedures Manual, Budget, Policy 1 - Authority, Responsibility and Duties, provides that, "After University budgets have been approved by the proper authorities, the responsibility for control of and the authorization for expending budgeted funds is assigned by the President to each budgetary unit head." Each organizational head is responsible to the next higher head for the fiscal administration of all accounts and expenditures of funds, regardless of source, budgeted under the control of all personnel within the organizational unit for which each respective head is responsible. Such responsibility of organizational heads includes contract and grant accounts under principal investigators who are faculty or staff in the respective departments.

Each organizational head is responsible to the next higher head for the authorization of signatures for all accounts and funds, regardless of source, budgeted under the control of personnel within the organizational unit for which each respective head is responsible. Each head should establish a written policy concerning signatory authority and procedure for ensuring adherence to the policy.

Reason for policy

Clear and well-defined lines of fiscal responsibility ensure compliance with laws, policies and procedures.

Procedures

There are no procedures associated with this policy.

Forms/Instructions

There are no forms associated with this policy.

Additional contacts

Ryan Nesbit, Vice President for Finance and Administration, rnesbit@uga.edu, 706-542-1361, Holley Schramski, Associate Vice President and Controller, hschrams@uga.edu, 706-542-6860.

Policy definitions

There are no definitions associated with this policy.

Responsibilities

Responsible University Senior Administrators: Vice President for Finance and Administration Ryan Nesbit, 706-542-1361, rnesbit@uga.edu; Holley Schramski, Associate Vice President and Controller, hschrams@uga.edu, 706-542-6860.

Record Retention

There are no retention policies associated with this policy.

Policy Appendices

There are no appendices associated with this policy.

FAQs

There are no FAQs associated with this policy.

Related information

There is no related information associated with this policy.

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Policy Dates

Effective Date:

Date Last Updated: 04/10/2014

Date of Last Review:

Date of Approval:

Previous Version of Policy: