Responsibilities of University Financial Services

I. **Purpose**
   To define the responsibilities and organizational structure of University Financial Services (UFS).

II. **Responsibilities**
   University Financial Services will provide value added guidance and service to the University community to ensure the effective stewardship of resources as defined in Business Procedure E-1-0. UFS will manage and dispense financial resources in accordance with applicable policies, restrictions, regulations and laws. Duties include the following:

   1. Administer the procurement card;
   2. Approve internal service center and recharge operation rates;
   3. Approve the facilities and administrative rate negotiated by the Vice President for Research in consultation with the Provost and Executive Vice President for Finance and Administration;
   4. Calculate the facilities and administrative rate and the miscellaneous fringe benefit rate;
   5. Coordinate external financial audits;
   6. Maintain official accounting systems, and records and related systems of internal control;
   7. Maintain records for capital assets and related depreciation, including maintenance of the eBARS system for equipment and space inventory;
   8. Maintain the accounts payable system and make disbursements;
   9. Manage long-term debt, including capital leases and bonds;
   10. Manage treasury and investments, including endowments and cash deposits;
   11. Prepare internal and external financial reports, including financial statements;
   12. Prepare tax returns;
   13. Provide accounting and reporting of endowed funds;
   14. Provide banking and merchant card services, including management of contracts with providers;
   15. Provide payroll services;
   16. Provide post-award grant accounting, including oversight of the Payroll Confirmation System (ecrt);
   17. Provide travel services, including the University travel program and travel reimbursements; and
   18. Serve as the billing and collection agent for student tuition and fees.
III. **Organizational structure**

In order to carry out assigned duties and responsibilities, UFS is divided into organizational units, as follows:

A. University Financial Services
   1. Accounting and Financial Reporting Services including:
      a. Benefits Financial Accounting;
      b. Endowment Accounting; and
      c. Capital Assets and Inventory.
   2. Accounts Payable Services;
   3. Financial Services Administration;
   4. Payroll Services;
   5. Research Financial Services;
   6. Student Account Services;
   7. Travel Services; and
   8. Treasury Services.