

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.

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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.