

Expenditure Authority for Financial Transactions

Original Implementation: April 13, 2006

Last Revision: April 24, 2018

The Stephen F. Austin State University Board of Regents authorizes the president of the university to designate individuals to approve payments on banks and financial institutions and expenditures paid through the Uniform State Accounting System (USAS). Only individuals who are properly designated by the president are allowed to approve payments of the university's expenditures. Only university employees may be designated to approve the university's expenditures.

For the purpose of this policy, this designation will apply to those persons who have the authority to sign checks; authorize electronic payments, wire transfers, certified checks, and Automated Clearing House (ACH) transactions; and approve transactions in USAS for payment.

Individuals designated to approve payments must submit documentation as required by the relevant state agency or financial institution showing they are properly designated to approve the university's expenditures.

The Stephen F. Austin State University Board of Regents authorizes the vice president for finance and administration to designate a USAS security coordinator and assistant security coordinator. The Office of the Vice President for Finance and Administration is responsible for removing expenditure authority when an individual is no longer authorized to approve expenditures or is terminated. The security coordinator or assistant security coordinator is responsible for removing expenditure authority in USAS when an individual is no longer authorized to approve expenditures or is terminated.

Cross Reference: 34 Tex. Admin. Code § 5.61

Responsible for Implementation: Vice President for Finance and

Administration **Contact for Revision:** Vice President for Finance and

Administration, Controller **Forms:** None

Board Committee Assignment: Finance and Audit