



Expenditure Authority for Financial Transactions

Purpose

This policy establishes which Stephen F. Austin State University (SFA) employees have the authority to approve the university's expenditures.

Persons Affected

President and Financial and Administrative Services employees with expenditure authority.

Definitions

USAS: State of Texas Uniform Statewide Accounting System.

ACH: Automated Clearing House

Policy

Only the president of SFA may designate university employees within financial and administrative services to authorize payments of the university's expenditures on banks, financial institutions, and financial transactions in USAS. This designation will apply to those employees within the financial and administrative services who are the signatories of the banks and financial institutions to sign checks, authorize electronic payments, wire transfers, certified checks, and ACH transactions, and approve transactions in USAS for payment.

Only the president of SFA is authorized to designate a USAS security coordinator and USAS assistant security coordinator. USAS security coordinators are responsible for the application of signatory additions and removals in USAS. Designated USAS signatories may have their authority revoked when an individual is no longer authorized to transact within USAS due to a change in position or termination.

Procedures

Employees designated to transact or approve payments must submit documentation as required by the relevant state agency or financial institution showing they are properly authorized to conduct university's expenditures and financial transactions.

Related Statutes or Regulations, Rules, Policies, or Standards

34 Tex. Admin. Code § 5.61

UTS 104 Procedures for Establishing and Removing Signature Authority with the Texas Comptroller of Public Accounts



Responsible Executive

President

Forms

None

Revision History

September 1, 2023 (original)