

Step-by-Step Guide
Understanding Fiscal Roles and Financial Reports

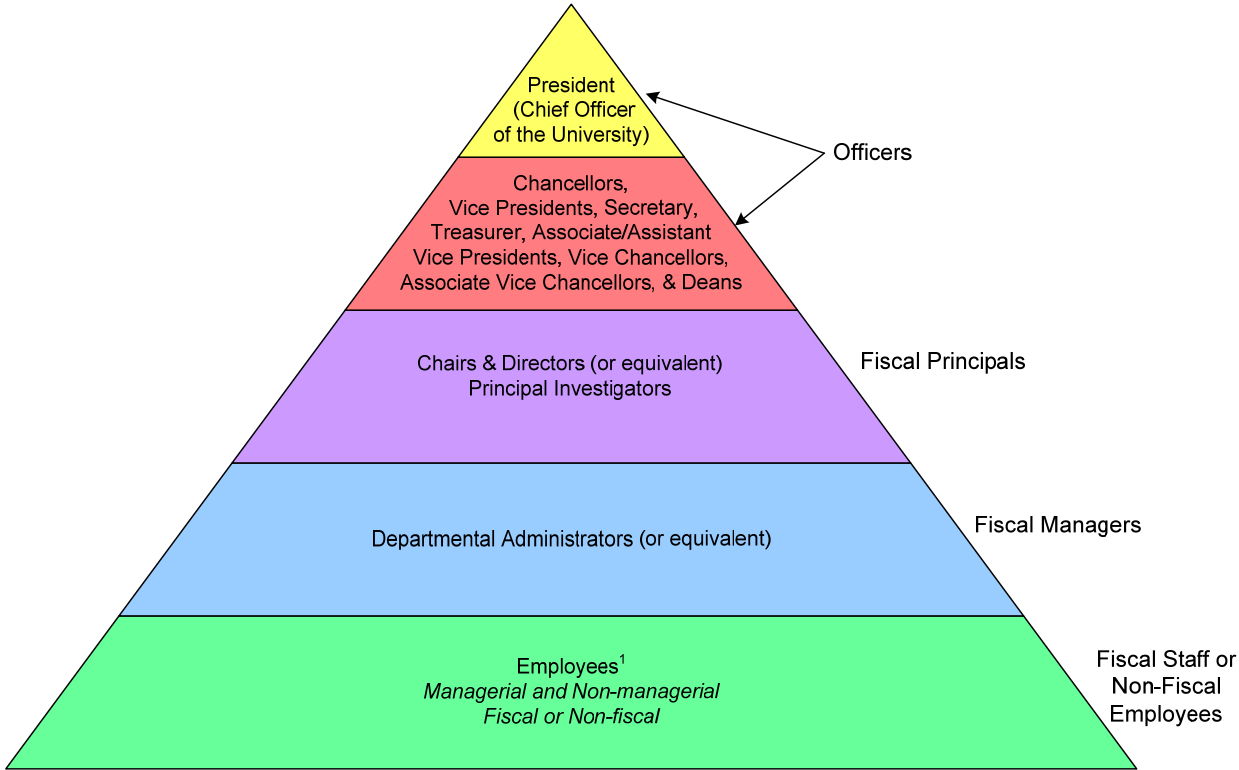
Why are fiscal roles necessary?

According to the University’s Administrative Policy Statement, or APS, on [Fiscal Roles and Responsibilities](#), the University must “...fulfill its overall mission ethically and in compliance with applicable policies, laws, regulations, and rules, and contracts, grants, and donor restrictions.” To accomplish this, CU has established a framework of fiscal roles for employees.

What fiscal roles are defined?

The following graphic illustrates the various fiscal roles at CU and the type of employee typically associated with these roles. Individuals in the second tier – Chancellors, Vice Presidents, Secretary, Treasurer, etc. – are responsible (in terms of their organizational unit’s fiscal management) for all tiers beneath them. Likewise, individuals in the third tier – Chairs, Directors, Principal Investigators – are responsible for the tiers beneath them.

Per the APS on [Decentralization of Controllership Functions](#), the University Controller has responsibility for, and authority over, the compliance of all campuses with University fiscal policies, external fiscal rules and regulations, and Generally Accepted Accounting Principles (GAAP).



¹In approved instances, certain employees of Affiliates are authorized to conduct University Fiscal Transactions; these employees of Affiliates are also referred to as Fiscal Staff.

Step-by-Step Guide

Understanding Fiscal Roles and Financial Reports

Fiscal responsibilities

Fiscal responsibilities are defined so as to reasonably prevent fiscal misconduct and to provide for its timely detection and reporting. It is the responsibility of every University employee to preserve and use University resources in a prudent manner for their designated purposes, as provided by policies, laws, regulations and rules, and contracts, grants, and donor restrictions.

In addition, every employee who participates in a fiscal transaction is responsible for:

1. Ensuring the fiscal transaction:
 - Has proper authorization;
 - Results in no violation of the applicable *Conflict of Interest* policy;
 - Has adequate funds available to cover the expense;
 - Occurs after reasonable consideration of the impact on the University; *and,*
 - Is in accordance with all University and other applicable policies, laws, regulations and rules, and contracts, grants, and donor restrictions.
2. Ensuring the fiscal transaction is recorded in the University's Finance System:
 - In a timely manner;
 - In the appropriate organizational unit's FOPPS and in the accounting period to which it relates;
 - Using adequate descriptions of transactions and correct ChartFields; *and,*
 - In accordance with all other University accounting policies.
3. Maintaining on file, or submitting to the appropriate University administrative office, the original supporting documentation for the fiscal transaction in accordance with minimum documentation levels and time periods specified in applicable University policy.
4. Providing accurate representations and source documentation related to the fiscal transaction, in a timely manner, at the request of an Officer of a University administrative office.

For additional information on fiscal roles and responsibilities, refer to the APS on [Fiscal Roles and Responsibilities](#), or contact your campus Controller.



Delegation of a task does not relieve you from the associated responsibility or accountability.

Step-by-Step Guide
Understanding Fiscal Roles and Financial Reports

Types of fiscal roles

Fiscal roles are designated at the following levels:

- **Org (Organizational Unit):** A subset of University operations that is permanent, autonomous, and fiscally independent. At a high level of the University's tree, Organizational units are the campuses or colleges; at a lower level of the tree, Orgs are the departments. In the Finance System, higher level Orgs are commonly referred to as *Org Nodes*.
- **Program:** This identifies a subset of an Org having a distinct set of fiscal accountability. Examples of Programs include: a division within an academic department; a specific and distinct activity; or, a unique gift designated for a specific purpose. A Program is used to track finances *during the course of a fiscal year*.
- **Project:** Similar to a Program, but *not fiscal-year based*. Instead, a Project is based on the period of an award or contract. Its revenues and expenses accumulate throughout the entire Project period as opposed to being tracked within a single fiscal year.

Your specific fiscal role determines which reports are automatically run and emailed (burst) to you via the portal. (See the Step-by-Step Guide to *Logging in to the Portal* for further information on the CU System and Boulder portals.) Financial reports are burst as identified in the table below to:

- Officers, Principals, and Managers attached to Organizations
- Fiscal Principals and Fiscal Managers attached to Programs and Projects and
- Fiscal Staff attached to SpeedTypes

Fiscal Role	Report
Organization Officers Organization Principals Organization Managers	<ul style="list-style-type: none"> • Financial Summary Report
Program/Project Principal Program/Project Manager SpeedType Fiscal Staff	<ul style="list-style-type: none"> • Revenue and Expense Statement Summary by SpeedType • Revenue and Expense Statement Detail by SpeedType • Balance Sheet Summary by SpeedType • Balance Sheet Detail by SpeedType • Outstanding Encumbrances

Step-by-Step Guide

Understanding Fiscal Roles and Financial Reports

To learn who is assigned to these fiscal roles

In the Finance System, you can search by ChartField to identify the individuals assigned specific fiscal roles for an Org, Program, or Project. Searching by SpeedType offers the most information on all roles.

In the Finance System, go to General Ledger→ChartFields→SpeedTypes. Enter your search parameters and click the SEARCH button.

SpeedTypes		Add'l SpeedType Attributes		Org/Program/Project Attributes	
SetID:	UCOLO				
SpeedType:	51019448				
Effective Date:	10/01/2005	Status:			
Organization Officer/Principal/Manager					
Officer Position/Name:	00506433	Maguire,Elizabeth C			
Principal Position/Name:	00653126	Gaisbauer,Mary Catherine			
Manager Position/Name:	00551525	Hamlin,Christine Marie			
Program/Project Attributes					
Auxiliary Type:	Expense Purpose Code:	1600	Revenue:		
Program/Project Principal					
Position/Name:	00550009	Ruffe,Jeffrey Eugene			
Telephone/Email:	303/492-9703	jeff.ruffe@cusys.edu			
Program/Project Campus Box:	50SYS				
Program/Project Manager					
Position/Name:	00506089	Pochay,Chrystal Lee			
Telephone/Email:	303/492-5503	chrystal.pochay@cu.edu			
Program/Project Campus Box:	50SYS				

On the Org/Program/Project Attributes page...

you will find the Officer, Org Principal, and Org Manager...

...and the Program or Project Principal with contact information...

...and the Program or Project Manager with contact information.

While on the Add'l SpeedType Attributes page...

...you will see the Fiscal Staff and contact information.

SpeedTypes		Add'l SpeedType Attributes		Org/Program/Project Attributes	
SetID:	UCOLO				
SpeedType:	51019448				
Effective Date:	10/01/2005	Status:			
Campus Attributes					
Controller Defined:					Org Defined:
Fiscal Staff					
Position/Name:	00551525	Hamlin,Christine Marie			
Telephone/Email:	303/492-9702	chris.hamlin@cusys.edu			
Campus Box:	436 SYS				
<input type="button" value="Save"/> <input type="button" value="Return to Search"/>					
SpeedTypes Add'l SpeedType Attributes Org/Program/Project Attributes					