POLICY: Departmental Monitoring Procedures - Expenditures

Last Updated: June 26, 2013

The responsibility for the effective and efficient use of the resources provided for the various missions of the University of Missouri – St. Louis (UMSL) College of Education rests with the Dean of the College of Education. The Dean subsequently shares this responsibility with the Academic Administrators of the various individual accounts within the College. Likewise Principal Investigators accept the role as Academic Administrators of their individual grants during the proposal and acceptance process.

Operationally the responsibility for the detailed review of accounts rests with the Support Staff.

The Dean’s Office maintains and published the schedule of responsibility for general operating, gift and University Child Development Center Accounts on the Fiscal Office website.

Common Monthly Procedures

Among others, the following are some of the unit level monthly procedures upon which the College relies to ensure adherence to budget and accuracy of the accounting records.

- Monthly review of individual transactions using MS Web Applications: FIN Financial Reports
  - Use of the Checklist function is required in the College of Education
- Paycycle review of PeopleSoft HR Production Paycheck Data
- Monthly Payroll Comparison Reports
- Monthly Review of detailed Telephone Billing
- Monthly Preparation of Financial Status Report for Academic Administrator (may be aggregated at level which best informs Academic Administrator of financial status)
- Preparation and review of PaymentNet statements