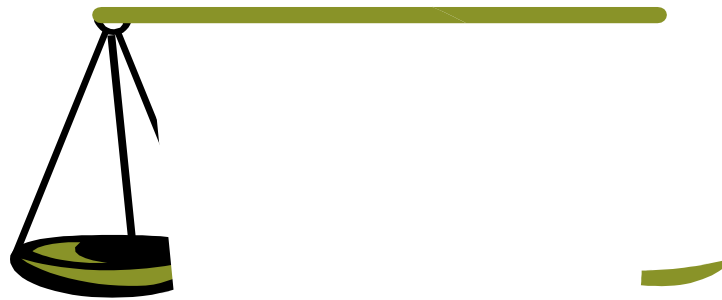


**The Role of
Top T**

ficier



What is the Fiduciary Responsibility of the Accountable Officer?

- To ensure only valid, authorized purchases are made from appropriate funding categories
- To ensure proper recording of purchases and payroll
- To ensure all revenues are received and deposited
- To ensure staff have the appropriate training necessary to make purchases and reconcile revenues and expenditures

What is the Fiduciary Responsibility of the Accountable Officer?

- To ensure the security of university equipment
- To identify and take the appropriate action for fraudulent activity
- To ensure that funds have been reconciled and documented in a timely manner
- To review and approve system security actions including FAST, workflow, and GEMS

Tip #1: Know the Rules

Become familiar with University policies and processes.

Become familiar with the USF policy regarding fraud prevention and detection in the Office of General Counsel webpage under Regulations and Policies

Fraud and Prevention and Detection-Regulation 5.001



Tip #2: Regular Review

Review accounts monthly

Errors are easier to correct and fraudulent activity can be identified for appropriate action with regular review

Hint: Audit review will likely generate an exception if accounts are not reviewed/signed on a frequent, regular basis (monthly).

Tip #3: Rolling Review

Compare outstanding transactions to previous reconciliations

Outstanding transactions may signal a posting error

- it might be a budget error
- it might be an incorrect chart field value
- it might be a chart field combination edit error

Tip #4: Become Familiar with Standard Transactions

At a minimum, learn to recognize:

- Payroll transactions
- P-card transactions
- Revenue transactions
- Budget transfers
- Corrected transactions

Tip #5: Create Records

Ongoing, organized records and reports can provide you with management information.

Create annual files in comparable formats for easy reference



Tip #6: Trust and Verify

Make reconciliation a matter of routine analysis

- Check P-Card statements for retail purchases (ex: grocery stores, big box retailers)
- Review payroll postings for unknown names (or repetitions)
- Rev.elt/H

Tip #7: Locate Equipment

Provide all resources and assistance to property department staff

- Computers/Printers
- Equipment on wheels
- Equipment that changed custody

Tip #7: If you can't find the equipment...

Make every effort to find the equipment

If you can not find it

- Prepare the write-off request
- Look for ways to improve procedures to safeguard your equipment
- Your department paid for it

Tip #8: Staff Training and Networking

Staff need access to training and networking opportunities

- Join the FAST list serve (Signup for FAST Listserv on UCO Homepage)
- Enroll in training programs (see Talent Management)
- Remember all the resources that are available

Tip #8: Good Resources

- USF Controller's web site
- <https://www.usf.edu/business-finance/controller/index.aspx>
- USF Resource Management and Analysis web site
- <https://www.usf.edu/business-finance/resource-management-analysis/index.aspx>