

## Statement of University Financial Resource Stewardship

**Stewardship of the university's financial resources is the responsibility of all unit administrators having authority to obligate financial resources and includes implementing, maintaining and following proper administrative and accounting procedures, as well as complying with all relevant governmental and regulatory requirements.**

**As a financial steward, fundamental oversight responsibilities include:**

1. **Comply with Policy and Procedures.** Learning, following and upholding financial policies and procedures established by the University.
2. **Maintain Adequate Records.** Maintaining processes and procedures in accordance with record-keeping requirements established by the University.
3. **Ensure Budget Compliance.** Expending or committing any fund within approved University budgets using appropriate financial, accounting, purchasing and other approved University procedures, and maintaining records appropriate to these transactions.
4. **Monitor Current Budget Status.** Monitoring current expenditures and revenues regularly for budgeting and accountability purposes.
5. **Ensure Proper Salary and Wage Payments.** Reconciling reports of time and effort to assure correct payment of salaries and wages to employees.
6. **Substantiate Creation of Budgets.** Contributing to or constructing budgets based on a thorough analysis of need while complying with guidelines and instructions issued by the UI Budget Office.
7. **Ensure Adequate Internal Controls.** Implementing basic management controls, including segregation of duties to maintain appropriate checks and balances, in order to ensure that transactions are appropriately executed and recorded.

**Statement of University Financial Resource Stewardship (cont)**

8. **Correct Internal Control Weaknesses.** Correcting management control weaknesses that could lead to waste, misuse, misappropriation, or destruction of assets, including data and data integrity.
9. **Report Improprieties.** Reporting to the Director, Internal Audit Services, all suspected or known misappropriations, misuses, destruction of assets (including data and data integrity) and conflicts of interest.
10. **Ensure Confidentiality and Safeguarding of Sensitive Information.** Maintaining the confidentiality of University financial information as required.
11. **Accountability and Compliance.** Performing periodic internal reviews to ensure continued compliance with University financial policies and administrative and accounting procedures.
12. **Ensure Proper Computer Security.** Maintaining systems security and a secure computer environment for financial and other University records.
13. **Monitor for Potential Conflict of Interest.** Identifying potential conflicts of interest and taking effective action to avoid or prevent these conflicts.

*As a unit administrator of fiscal resources of the University of Idaho, I have read and understand my financial stewardship responsibilities:*

Employee's Signature: \_\_\_\_\_ Date: \_\_\_\_\_

*As the above employee's supervisor I have reviewed the Statement of Financial Stewardship Responsibilities and answered any questions to her or his satisfaction:*

Supervisor's Signature: \_\_\_\_\_ Date: \_\_\_\_\_

**Cc: Manager**  
Departmental Personnel File