



Account Manager Training

Office of Internal Auditing
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What is an Account Manager?

Someone who has been assigned responsibility for a fund/organization through an approval process.

(Internal Auditing's definition)



Account Manager Responsibilities

“The Account Manager assumes responsibility for full authority of a university fund/org regardless of the delegation of any responsibilities.”

(University Processes Guide)

Be Familiar with Authoritative Governing Bodies and their Policies

Common examples include:

- ◆ Federal: uscode.house.gov/
- ◆ **State:** www.ilga.gov/legislation/ilcs/ilcs.asp
- ◆ Illinois Board of Higher Education: www.ibhe.state.il.us/
- ◆ Board of Trustees: www.eiu.edu/~auditing/botregs
- ◆ **Internal Governing Policies:** www.eiu.edu/~auditing/IGP
- ◆ **University Processes Guide:** www.eiu.edu/~bpguide
- ◆ Grantor/Donor Restrictions (per agreements)

For assistance: REGS at www.eiu.edu/~auditing/regs.htm



Good Business Practice



- ◆ Not every situation can be addressed with a policy. Use good business practice in these circumstances.
- ◆ Examples of good business practices can be found at www.eiu.edu/~auditing/tow.html.

Your Fund/Org(s)

- ◆ Obtain monthly statements from the e-print server at <https://eprint.eiu.edu/cgi-bin/eprint.cgi>.
- ◆ Check statements to make sure transactions are:
 - Posted to the correct fund/org
 - Listed at the correct amount
 - Expenditures are appropriate for the fund/org
- ◆ Report errors to the Business Office
- ◆ Make sure errors are corrected

Records Maintenance

- ◆ Look at your area's record retention schedule
- ◆ Get a Records Disposal Certificate approved before disposing of records
(www.sos.state.il.us/departments/archives/records_management/statdisp.pdf) through the Records Custodian (Cathy Kimball)
- ◆ Shred records after approval

Expenditures

- ◆ Requisition → Purchase Order
- ◆ Request for Payment
- ◆ Travel Application and **Travel Voucher**
- ◆ pCard

Account Managers may not approve their own reimbursements.

State Finance Act (30 ILCS 105) and Higher Education Travel Control Board Rules/Regulations
Internal Governing Policy #108, *Purchasing*

Personnel/Payroll

- ◆ Student Help
 - Hiring
 - Completing monthly time roster
 - Reconciling payment report to the roster
- ◆ Others (Civil Service, A/P, and Faculty)
 - Approving time cards/positive time rosters
 - Tracking sick/accrued leave usage
 - Revoking computer accesses/signature authorities for terminating employees
- ◆ Be aware of requirements for supplemental pay and outside consulting

University Faculty Research and Consulting Act (110 ILCS 100)
Internal Governing Policy #22, *Supplementary Personal Services*
University Financial Aid Regulations

Property Control

- ◆ Tag equipment with red or blue tags from Business Office
- ◆ Take annual inventory
- ◆ Report errors/discrepancies to Business Office
- ◆ Complete form for temporary removal of equipment from campus
(www.eiu.edu/~busofc/forms/temp_removal_property.pdf)
- ◆ Transfer surplus (unused) property to Property Control
- ◆ Never dispose of property yourself without Property Control's approval

Receipts

- ◆ Get fees and charges properly approved
 - Board of Trustees (for fees)
 - President (for charges)
- ◆ Physically safeguard receipts
- ◆ Immediately stamp checks with a restrictive endorsement
- ◆ Make deposits in a timely manner
- ◆ Notify the Foundation Accounting of gifts received

Board of Trustees' Regulation V.J.3., V.K.1., and V.K.2.

Internal Governing Policy #102, *Accounts*

University Processes Guide, *Accounts/Deposits*

Petty Cash/Change Funds

- ◆ Approved by the Director of Business Services
- ◆ Stored in a secure location
- ◆ Meets your area's needs without being excessive
- ◆ Counted periodically by a second person
- ◆ No cashing of personal checks

Internal Governing Policy #100, *Petty Cash and Change Funds*



Grants

- ◆ Account Managers are responsible for making sure the grant restrictions, including budgets, are followed.
- ◆ The Business Office will verify that University requirements are followed.
- ◆ Financial reports should be prepared or reviewed by the Business Office before release.

Travel

- ◆ Approve Application for Travel form
 - Sufficient funds for reimbursement
 - University travel
 - Time away from campus
- ◆ Approve Travel Voucher form (if necessary)

State Finance Act (30 ILCS 105) and Higher Education Travel Control Board Rules/Regulations
Internal Governing Policy #111, *Travel*



Telecommunications



- ◆ Review the org's monthly bill for accuracy
- ◆ Bill back any charge not allowed under IGP #101



Budgeting



- ◆ Submit a budget on time (if a local account)
- ◆ Submit budget transfers as necessary



Security



- ◆ Physical security (*e.g.*, lock office doors)
- ◆ Computer security (for desktops and LAN servers)
- ◆ Backup and recovery / Disaster recovery planning



Internal Controls and Fraud



- ◆ Good controls are cost-effective.
- ◆ If you've ever thought "It's a good thing I'm (or your staff is) honest", you should consider strengthening controls around that procedure.
- ◆ Good internal controls protect you and your staff.



Account Manager Training

Thank you for your interest in
improving your skills as an Account
Manager.

We appreciate your time.