

OAKLAND UNIVERSITY

ADMINISTRATIVE POLICIES AND PROCEDURES

200 AUTHORIZED SIGNERS

SUBJECT:	AUTHORIZED SIGNERS
NUMBER:	200
AUTHORIZING BODY:	STRATEGY COUNCIL
RESPONSIBLE OFFICE:	CONTROLLER'S OFFICE
DATE ISSUED:	DECEMBER 1982
LAST UPDATE:	JANUARY 2017

RATIONALE: An Authorized Signer's policy is necessary as an internal control mechanism for safeguarding Oakland University (University) financial assets.

POLICY: Prior to an employee initiating financial transactions on behalf of the University, an Approved Signature Card must be on file in the Accounts Payable Office. The Approved Signature Card must include the signatures of the employee and authorized supervisor.

SCOPE AND APPLICABILITY: All University faculty and staff are required to comply with this policy.

DEFINITIONS:

Fund: The accounting designation used to indicate the source paying for a procurement/purchase or expense.

Org: The organization (or level above Fund) in the accounting hierarchy. Several Funds may roll up to one Org.

Authorized Signer: An employee who has received appropriate authorization to sign for a specified Org/Fund.

Approved Signature Card: The original card kept on file in the Accounts Payable Office containing a sample of the employee's signature, list of Funds/Orgs for signature authority and signature of authorizing personnel.

PROCEDURES:

Signature Authority Hierarchy

Signature authority can be assigned for a specific Fund or Org.

Example: An employee may be authorized for a specific Fund or for all of the Funds in the employee's department by assigning authority to the entire Org.

An employee assigned signature authority to a predecessor Org has signature authority over all Orgs and Funds reporting to that predecessor Org.

Example: Departmental Orgs fall hierarchically under divisional Orgs (predecessor Orgs), therefore, an employee having divisional signature authority also has departmental signature authority for all departments in the division.

Assigning Signature Authority

New Employees / Transfers

Departments must submit to the Accounts Payable Office an Approved Signature Card for each employee who approves voucher payments, journal vouchers or payroll records.

A separate Approved Signature Card must be submitted for each Authorized Signer.

Students cannot be Authorized Signers.

Departments are responsible for informing the Accounts Payable Office when a person is no longer an Authorized Signer.

New Funds / Organizations

Signature authority for new Funds or Orgs is requested by completing the Chart of Accounts Request Form (available on the Accounting Office website). The Accounting Office will send Signature Cards to employees as required.

The Office of Research Administration will send Signature Cards to the principal investigators for all new grant Funds. The beginning and ending date of the grant should be noted on Signature Cards.

Signature cards are available from the Accounts Payable Office in 121 West Vandenberg Hall.

RELATED POLICIES AND FORMS:

OU AP&P #1000 Procurement

OU AP&P #1020 Purchasing Card Procedures

APPENDIX: