

Loyola Law School Los Angeles

Budget Manager Responsibilities

Budget Manager: Any employee with authority over a set of financial accounts.

General Responsibility: Budget Managers are responsible for ensuring that Law School and university resources are appropriately safeguarded and spent or used in accordance with Law School and university policies and procedures. Such policies and procedures include but are not limited to the Purchasing and Payments Policy, Travel Policy, and P-Card Policy. Consult the faculty/staff website or Fiscal Affairs Office for additional information on such policies and procedures.

Specific Responsibilities:

1 – Review and Approve Original Charges: All invoices and requests for payment, including any related backup documentation, should be reviewed by the appropriate authority and signed as approved.

2 – Keep Appropriate Records: Records (i.e.: a copy of the invoice, sole source documentation, business meeting notes, etc...) should be kept in accordance with departmental and university Records Retention policies.

3 – Review Posting of Charges: A review of all charges and deposits to accounts under your purview should be made regularly and at least monthly.

4 – Reporting and Resolution of Issues: Any issues found during your review should be immediately brought to the attention of the Fiscal Affairs Manager or Executive Director of Business and Finance. Fiscal Affairs personnel shall assist the Budget Manager in researching and resolving issues. However, the Budget Manager is ultimately responsible for final follow up and resolution.

5 – Review Budget vs. Actual Information: A regular review of budget vs. actual expenses and revenue should be done to identify any possible issues. Any questions or concerns should be immediately brought to the Executive Director of Business and Finance.

6 – Delegated Responsibilities: It is the Budget Manager's responsibility to ensure that any delegated authorities or duties are properly documented, approved and maintain appropriate internal controls. Any questions can be directed to the Fiscal Affairs Manager or the Executive Director of Business and Finance.

7 – Annual Financial Certifications: Complete and sign the annual certification as provided by finance. This is done each fiscal year in June and July.