

COMPTROLLER POLICY MANUAL

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	Section: 200 Departments
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	Responsible office: Comptroller
	Origination date: 01/01/2000
Subject: Business Manager Responsibilities	Effective date: 01/01/2000
	Revision date: 01/27/2016

PURPOSE

To describe business manager responsibilities for reviewing financial reports.

SOURCE

University policy

APPLICABILITY

Business managers and others, performing business manager functions.

CMP 210: Business Manager Responsibilities

Monthly Budget Reports

Business managers must review the monthly reports for their areas, including lower-level operating units. The monthly reviews typically should be done within 30 days of the report preparation date (in the upper left-hand corner of the report). Business managers should:

1. review the monthly reports, checking for accuracy and against the budget, or
2. develop their own written procedures for identifying significant financial variations

Department Manager Responsibilities

In addition to reviewing the monthly reports, business managers must also fulfill any department manager responsibilities assigned to them, e.g., reviewing the monthly reports for departments of their direct supervisor.

Fringe Benefits

Departments must notify the Payroll/HR department of the amount of a fringe benefit or anything of value, including non-cash awards, provided to employees in their department. These awards (gift cards, tickets, meal plans, etc.) are generally considered taxable income and must be reported on their W-2. Awards or recognition items of value that are at a very low dollar amount per employee and are very infrequent or occasional will generally be considered de minimis, and not considered taxable. Please contact Payroll to discuss. The IRS does not provide a specific dollar amount that is considered de minimis, the Payroll/HR department will determine whether or not the item/award must be added to taxable income.

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Assistance

Upon request, the Comptroller's Office will provide assistance to business managers regarding the accounting data reflected on the monthly reports and on accounting techniques useful to business managers.

Payroll Verification

Business Managers should also verify payroll data using the Payroll Register report. The payroll register report is available via Enterprise Reporting. The reports are usually available the Wednesday of each payroll week prior to the actual payday. The reports should be checked for at least the following:

Pay amount

Correct Department (Department)

Employee status:

Is this individual still employed by the University?

Has the employee transferred to another NAU department?

Is the payee a temporary employee who is no longer being utilized?

Is the payee a part-time (adjunct) faculty who is no longer teaching?