

# Financial Services Manual (FIN)

## FIN 201: Cost Center, Grant and Project Manager Fiscal Responsibilities

Effective: 7/1/2019

Revised: 7/1/2023

### Purpose

To describe the fiscal responsibilities of cost center, grant, and project managers

### Sources

*Arizona Revised Statutes* §§ 38–501 to –511

University policy

### Policy

Each cost center, project, and grant is assigned a manager in the Financial Management System. This person is responsible for managing the fiscal transactions for the account. Account manager responsibilities include:

1. Ensure all disbursements from the account are:
  - a. properly coded to the appropriate spend category
  - b. authorized in accordance with the University policy, state, and federal laws and regulations and specific sponsor or donor requirements or restrictions
  - c. within the available funding for the account or the disbursement is supported by an approved backstop account with sufficient funding. The account manager should notify their dean or vice president financial administrator of any unresolved deficit accounts
  - d. complying with University Conflict of Interest Policy. No ASU employees participating in an award decision or a relative may benefit financially from or be a recipient of any outside services order or related payment. If any potential conflict of interest exists, it must be reported to the Office of General Counsel.
2. Ensure all receipts for the account are:
  - a. properly coded to the appropriate revenue category
  - b. deposited in accordance with Financial Services Policy Guidelines, “Cash and Receipting Best Practices” and “Deposits at University Cashiering Services Best Practices”
3. Reconcile activity, including payroll transactions within 30 days of month end close.
4. Establish internal controls over fiscal transactions and University assets. Internal control is the integrated process of checks and balances established by a unit to provide reasonable assurance to protect university assets. A listing of specific internal control examples are available on the ASU University Audit and Advisory Services website.
5. Keep accounts updated for changes in account managers and other account information.
6. Consult Financial Services about potential tax reporting for departmental sales of goods/services or revenues being generated that may be subject to unrelated business income tax (see [FIN 108](#), “Unrelated Business Income Tax”).

## Additional Information

[ASU Policy Manuals](#)

[ACD 123](#), "Misuse of University Assets"

[Arizona Board of Regents Policy Manual](#).