

# ACADEMY POLICY MANUAL

-002

<b>Policy Administrator:</b>	Vice President for Administration and Finance
<b>Policy Initiator:</b>	Interim Vice President for Administration and Finance, Stephen Garcia
<b>Authority:</b>	<b>Executive Order 1000</b>
<b>Effective Date:</b>	September 27, 2011
<b>Revised Date:</b>	September 27, 2011
<b>Approved:</b>	President William Eisenhardt
<b>Approval Signature:</b>	/s/

## Purpose

This policy establishes guidelines/policies in expending most University funds. Effective with Executive Order 1000, the President was delegated authority and responsibility for the effective oversight of all state funds held by the University and all funds held in a fiduciary capacity. Additionally, the University's Chief Financial Officer (CFO) was designated by Executive Order 1000 as the primary campus financial officer in respect to administration of these delegations of authority and responsibility. Specific University employees are identified to have division, college, program, or department financial authority and responsibilities.

## Scope

This policy and subsequent guidelines apply to all individuals who have been delegated financial authority and responsibilities in the use of the University funds.

## Responsibilities

The University Chief Financial Officer (CFO) and his/her de

capital outlay funds. Funds from gifts, commercial operations, and most grants and contracts are deposited with the California Maritime Academy Foundation and managed there on behalf of the University. The Foundation has their own financial and business operations, and policies and procedures that control the expenditure of funds for which they are responsible.

Within each department that utilizes University resources; specific University employees are identified to have departmental financial authority and responsibilities. The University maintains records of individuals who have authority granted to purchase goods and services through use of the ProCard, on-line ordering or requisition processes, and to approve travel requests, budget transfers and expenditure transfers. The auxiliaries maintain similar information about who is authorized to commit funds housed with those operations.

In accordance with established law, state administrative and education code, Chancellor's Executive Orders, and Trustee and campus policy, this policy governs the responsibilities of individuals who have been delegated financial authority and responsibilities in the use of University funds.