



RUTGERS POLICY

Section: 40.2.1

Section Title: Fiscal Management

Policy Name: Controller's Office Responsibilities

Formerly Book: 1.2.5

Approval Authority: Senior Vice President for Finance and Treasurer

Responsible Executive: Senior Vice President for Finance and Treasurer

Responsible Office: Office of Finance and Treasurer

Originally Issued: 1956

Revisions: 9/29/2000; 7/29/2011; 10/10/2013 (Updated title and standard template)

Errors or changes? Contact: hkerr@uco.rutgers.edu

1. **Policy Statement**
To outline the role, duties and responsibilities of the Office of University Controller.
2. **Reason for Policy**
To inform members of the Rutgers community the role, duties and responsibilities of the Office of University Controller.
3. **Who Should Read This Policy**
All members of the Rutgers University community.

University administrators including, but not limited to:
 - Chancellors and vice presidents
 - Deans, directors, chairs, and department heads
 - Administrators, managers, supervisors
4. **Related Documents**
None.
5. **Contacts**
University Controller
6. **Policy**

40.2.1 CONTROLLER 'S OFFICE RESPONSIBILITIES

Introduction: The University Controller reports directly to the Senior Vice President for Finance and Treasurer.

- A. Duties and Responsibilities: The Office of the University Controller is broadly responsible for performing the following functions at the University:

1. developing policies, procedures, systems and internal controls necessary to support the University's fiscal operations and to safeguard the University's assets;
2. maintaining budgetary control over the University's various operating and capital budgets including general university, New Jersey Agricultural Experiment Station, auxiliary enterprises and sponsored programs;
3. maintaining accounting control over the University's assets including current funds, student loans funds, endowment funds and plant funds; account reconciliations, bank reconciliations and accounting for travel advances;
4. billing and collecting the University's revenues including those derived from state appropriations, student tuition/fees and grants and contracts;
5. paying the University's financial obligations including payroll, accounts payable, construction invoices and debt service;
6. preparing the University's annual financial statements and other external reporting requirements including Federal OMB Circular A-133, "Audits of Institutions of Higher Education and Other Non-Profit Institutions" and N.J. Circular OMB 04-04, "Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid;"
7. preparing the University's tax returns and establishing tax procedures and policies to ensure compliance with state and federal tax laws;
8. providing access to vice presidents, chancellors, deans, directors, chairpersons, department heads, business managers, principal investigators and others responsible for managing departmental budgets and accounts to financial information in the University's general ledger through the reports provided in the Rutgers Integrated Administrative System (RIAS);
9. reviewing transactions for compliance with University policies and procedures as well as state and federal regulations; and,
10. maintaining accounting control over the University's movable equipment inventory, including capitalization (tagging) and control (physical inventories), performed in conjunction with University departments.

B. Organization: The Office of the University Controller is organized into five operating units as follows:

1. Division of University Accounting - principal duties include financial reporting, budgetary control, invoice processing and property management. These duties are carried out by the following departments within the Division:

University Accounting
Budget Management
Disbursement Control
Property Management

2. Division of Grant and Contract Accounting - principal duties include post-award administration of externally sponsored programs, direct and indirect cost studies and effort reporting.
3. Division of Payroll Services - principal duties include payment of all payroll obligations.

4. Division of Student Financial Services - principal duties include student billing and collection of tuition, fees and loans.
5. Tax Department - principal duties include tax research, tax compliance reviews and preparation of the University's tax returns.