

LAMAR UNIVERSITY
MANUAL OF ADMINISTRATIVE POLICIES AND PROCEDURES

SECTION: Financial Services
AREA: General

Mission, Roles, and Responsibilities

MAPP 05.01.01

I. POLICY

- A. The mission of the Office of Financial Services at Lamar University (LU) is to assure the Division of Finance and Operations meets its goals and objectives in a manner consistent with its strategic plan initiatives. This office is dedicated to maintaining the fiscal integrity of the University while assisting the division in providing financial services and support for the LU community and its vendors, contractors, and others conducting business with LU.

II. PURPOSE AND SCOPE

- A. This policy defines the mission of the LU Office of Financial Services, the roles and responsibilities of University administrators who have oversight of this office, and the roles and responsibilities of the departments under Financial Services.
- B. This policy falls under the authority of the Texas Education Code, Title 3, Chapter 51, and the Texas State University System (TSUS) Rules and Regulations.

III. ROLES AND RESPONSIBILITIES OF UNIVERSITY ADMINISTRATION

- A. **President.** The University's key decision-maker on financial matters. The President sets the financial agenda for the University and is responsible for this agenda to the TSUS Board of Regents and State of Texas Legislature and Governor's Office. The President is also responsible for ensuring that the financial conditions and requirements of the TSUS Board and State are met. The President delegates day-to-day financial management and operations to the Vice President for Finance and Operations (VPFO).
- B. **Vice President for Finance and Operations (VPFO).** Head of the University Division in which the Office of Financial Services is located. The VPFO reports directly to the LU President and sets the financial agenda for the Division and, when applicable, the University as a whole. The VPFO also ensures that this agenda is implemented smoothly and efficiently across the Division. The VPFO's decisions are subject to the direction and approval of the President.
- C. **Associate Vice President (AVP) of Financial Services.** Head of the Office of Financial Services, the AVP reports directly to the VPFO. The AVP has oversight of all departments within Financial Services, with all department heads reporting directly to the AVP. Subject to

the direction and approval of the VPFO, the AVP works with departments to set realistic financial goals for the departments and, when applicable, the University as a whole.

IV. ROLES AND RESPONSIBILITIES OF FINANCIAL SERVICES DEPARTMENTS

- A. **Controller.** LU's Controller Office is responsible for providing the leadership, direction, coordination, and management oversight to all offices and functions associated with general accounting, reporting, and grants, including but not limited to the development and implementation of financial accounting processes, policies, and procedures for the University. In addition, the Controller is responsible for maintaining the University's financial accounting systems and records to ensure the integrity of financial reporting. The Controller is also responsible for property management, i.e., property record maintenance and safekeeping of the state and federal property in LU's possession.
- B. **Payroll.** The Payroll Department is a service environment dedicated to providing accurate and timely payments to all University employees. The Payroll Department accomplishes this task through the production and distribution of payroll, tax reporting and compliance, and departmental training. This department is responsible for maintaining payroll records for all employees, withholding and remission of payroll taxes, and providing training for departmental personnel on payroll related functions.
- C. **Procurement and Payment Services.** This department handles purchasing, travel, accounts payable, and expense-based/expenditure contracts. The department is responsible for developing, articulating, and circulating the purchasing policy as well as training and providing guidance for all purchases made on behalf of the University. The department's goal is to provide excellent service, guidance, and information regarding basic purchasing guidelines as mandated by federal, state, and LU rules and regulations. Procurement and Payment Services' mandate extends to **expense-based or expenditure contracts**, which are processed through this office.
- D. **Student Business Services and Treasury.** The Department of Student Business Services and Treasury handles student business services, cashiering, and investments at the University. The department assists students through assessment and billing of tuition and fees, through efficiently applying and disbursing tuition adjustments and refunds, and through facilitating timely collection and reporting of student, department, and third-party sponsor income. This office also provides endowment investment services to the University to protect and build endowments and fund scholarships and other endowment-supported activities.
- E. **LU Marketplace.** The Marketplace is the enterprise-wide adopted e-commerce solution for establishing and operating online storefronts and compliant payment systems. Any deviation from this solution must be approved by the VPFO. The LU Marketplace is a series of websites, or "stores," that allow departments to sell products or accept registration for events. The LU Marketplace is hosted by TouchNet and is managed by an intake team comprised of staff from Financial Services, Enterprise Services, Web Communications, and other relevant areas.

V. REVIEW AND RESPONSIBILITY

Responsible Party: Vice President for Finance and Operations

Review: Every three years on or before September 1

VI. APPROVAL

Jeremy C. Alltop	07/28/2021
Vice President for Finance and Operations	Date
Dr. Jaime R. Taylor	07/29/2021
President	Date

REVISION LOG

Revision Number	Date	Description of Changes
1	12/01/2020 05/25/2021	Version created. Revised to remove Budget department, which has been moved into its own office reporting directly to VPFO.
	07/29/2021	Version approved by President.

Primary Author: Vinessa Rice, Fall 2020