



Statement of SUNY New Paltz Financial Resource Stewardship

Stewardship of the College's financial resources is the responsibility of all senior leaders. This responsibility includes implementing, maintaining and adhering to administrative and accounting procedures as well as complying with all relevant governmental and regulatory requirements.

As a financial steward, my fundamental oversight responsibilities include:

- 1. Comply with New Paltz and SUNY Policies and Procedures.** Learn, follow and uphold financial policies and procedures as established by SUNY New Paltz. Departments are required to maintain adequate records as subscribed in NYS records retention schedules. Periodic internal review of department procedures by the account signatories will ensure continued compliance with SUNY New Paltz financial policies and administrative and accounting procedures.
- 2. Ensure Budget Compliance.** All transactions to expend or commit any fund within approved SUNY New Paltz budgets must follow approved financial, accounting, purchasing and other SUNY New Paltz procedures. The account signatory must monitor the current budget status and anticipate expenditures for the budget year. Appropriate records must be maintained for purchase transactions. The account signatory will contribute to, or construct budgets based on a thorough analysis of need using guidelines and instructions issued by the Budget Office. Account manager will seek out opportunities to reduce waste and/or inefficiencies through process improvement and/or cost reduction.
- 3. Ensure Proper Salary and Time Record Accuracy.** Ensure all personnel charged to department accounts are accurate, if errors are found use guidelines and instructions issued by the Budget Office. Ensure time records are accurate and approved on a timely basis and that time records are reflective of all hours, days and times worked. Follow all time and attendance guidelines and instructions issued by the Payroll Office, Human Resources Diversity and Inclusion Office and NYS/SUNY System Administration.

4. **Ensure Adequate Internal Controls.** Account signatory will maintain management controls such as account reconciliations and segregation of duties to ensure accurate, timely transactions. Account manager will correct management control weaknesses that could lead to waste, misuse, misappropriation, or destruction of assets, including data and data integrity. Any suspected or known misappropriations, misuses, destruction of assets (including data and data integrity) and conflicts of interest will be reported to the Office of Internal Controls internalcontrols@newpaltz.edu. Financial stewardship will be communicated clearly to faculty and staff noting expectations within performance programs as appropriate.

5. **Ensure Confidentiality and Safeguarding of Sensitive Information.** Maintain the confidentiality of SUNY New Paltz financial information. This includes proper computer and system security. Network and system security forms will be used to ensure proper access to New Paltz, SUNY, New York State and Federal systems and websites.

As an administrator of fiscal resources of SUNY New Paltz, I have read and understand my financial stewardship responsibilities:

Print Name: _____

Signature: _____

Date: _____

Links:

<https://www.newpaltz.edu/internalcontrols>

<https://my.newpaltz.edu>