

<b>Policies of the University of North Texas</b>	Chapter 10
<b>10.005 Department Holder &amp; Project Holder Responsibility</b>	<b>Fiscal Management</b>

**Policy Statement.** University of North Texas employees are responsible for all funds entrusted to them and for all financial transactions made by them in accordance with applicable state and federal laws and University policies and procedures. The Holder is ultimately responsible and accountable for all financial transactions for their department/project.

**Application of Policy.** All University.

**Definitions.**

1. Full-time Employee. “Full-time employee” means an individual who is employed 40 hours as faculty or staff, and who is not employed in a position for which the employee is required to be a student as a condition of the employment.
2. Faculty. “Faculty” means an employee holding a faculty position.
3. Holder. “Holder” means an Org Dept Holder or Project Holder.
4. Org Dept Holder. “Org Dept Holder” means the individual assigned in PeopleSoft as the manager of an Organization Department.
5. Project Holder. “Project Holder” means the individual assigned in PeopleSoft as the manager of a Project.
6. Assignee. “Assignee” means the individual to whom temporary Holder responsibilities have been delegated.

**Procedures and Responsibilities.**

- I. Holder Responsibilities.
  1. It is the responsibility of the holder to serve as custodian of funds assigned to them in compliance with UNT Policy 04.006 Responsibilities and Rights of Employees under the UNT Compliance Program, UNT Policy 05.015 Ethics, and UNT Policy 10.006 Cash Handling Controls.
  2. The Holder has a fiduciary duty to appropriately manage funds to avoid deficit spending. If deficit balances do occur, the Holder is responsible for clearing those balances prior to year-end. The University Budget Director or designee may review

fund balances at any time and request that the Holder immediately cover any outstanding deficits.

3. The Holder must personally conduct the reviews and approvals for which they are responsible. These responsibilities may not be delegated except as authorized by this policy.
4. The Holder must review all the financial transactions for their Departments/Projects and ensure that, to the best of the Holder's knowledge, transactions are in accordance with University policies and procedures and in accordance with the pre-established purchasing guidelines specific to each fund. The Holder is solely accountable for all processes and personnel actions that affect the funds entrusted to them.
5. The Holder must immediately report any suspected improper use of funds or violation of this policy as outlined in UNT Policy 04.007 Fraud.
6. The Holder is ultimately responsible for ensuring compliance with this policy, regardless of assignment. In the event the Holder assigns the Holder's responsibilities to an assignee, it is the Holder's responsibility to ensure the Assignee's compliance with this policy.

Responsible Party: Org Dept Holder, Project Holder, University Budget Director or designee

## II. Holder Assignment.

1. An Org Dept Holder must be a full-time employee in a classification occupied only by or delegated by that employee, including but not limited to the following administrative levels within the University:
  - i. President
  - ii. Vice President
  - iii. Assistant/Associate Vice President
  - iv. Dean
  - v. Assistant/Associate Dean
  - vi. Department Chairperson
  - vii. Director
  - viii. Assistant/Associate Director
  - ix. Budget Officer, Financial Officer, or any position holding comparable duties
2. A Project Holder must be a faculty member or a full-time employee.
3. Any exceptions to the Holder eligibility requirements must be approved, in writing, by the Associate Vice President for Budget & Analytics.

Responsible Party: Associate Vice President Budget & Analytics

III. Delegation of Holder Assignment and Responsibilities. Holders must follow the appropriate procedures to assign their Holder responsibilities. These procedures may vary based on the specific duties that are being assigned or based on the length of the assignment. It is the Holder's responsibility to ensure that they follow the appropriate procedures.

1. Responsibility for an Org Dept Holder/Project Holder may only be assigned to an individual who qualifies under this policy as outlined in section II Holder Assignment.
2. The Assignee is responsible for complying with all Holder responsibilities as outlined in section I Holder Responsibilities.
3. The Assignee may not assign these responsibilities.

Responsible Party: Department Holder, Project Holder, Assignee

IV. Compliance. Failure to comply with this policy may result in disciplinary action, including termination of employment. Disciplinary actions shall follow established University policies and procedures as outlined in UNT Policy 05.033 Staff Employee Discipline and Involuntary Termination.

#### **References and Cross-references.**

[UNT Policy 04.006 Responsibilities and Rights of Employees under the UNT Compliance Program](#)

[UNT Policy 04.007 Fraud](#)

[UNT Policy 05.015 Ethics](#)

[UNT Policy 05.033 Staff Employee Discipline and Involuntary Termination](#)

[UNT Policy 10.006 Cash Handling Controls](#)

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