

CONTROL SELF-ASSESSMENT

BUDGETING, ACCOUNTING, AND REPORTING

1. Are the web sites (<http://www.obfs.uillinois.edu>) for the Office of Business and Financial Services Business and Financial Policies and Procedures manual and the other OBFS web sites, particularly the OBFS – Banner Alerts and Resources, accessible to the staff with responsibility for the key business and financial activities?

Yes No Not Applicable

2. Are signature or electronic authorizations reviewed periodically to ensure that authority to initiate or approve transactions (e.g., accounting, personnel, payroll, purchasing, P-Card), either manually or electronically, is appropriate?

Yes No Not Applicable

3. Are signature and electronic authorizations promptly revoked when an employee leaves the unit or significantly changes job duties?

Yes No Not Applicable

4. Are significant expenditures for purchases, travel, etc., obligated ahead of time to help ensure budgeted funds are available and to provide accurate information on the status of available resources?

Yes No Not Applicable

5. Is a system in place to provide management with explanations of significant variances between budgeted and actual financial status?

Yes No Not Applicable

6. On a monthly basis, are Banner statements reconciled to the unit's financial information by an independent person, and is corrective action taken to resolve inappropriate reconciling items?

Yes No Not Applicable

7. Does the unit head review Banner reconciliations?

Yes No Not Applicable

8. Are anticipated fund deficits reported to the appropriate level of University management on a timely basis?

Yes No Not Applicable