

BURRELL COLLEGE OF OSTEOPATHIC MEDICINE

STANDARD OPERATING PROCEDURES

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|--|-------------------|--------------------------|
| Finance and Human Resources System Access Control | | SOP #: FIN.008.02 |
| Effective Date | 4/3/15 | |
| Last Revision/Review | 11/17/21, 5/26/23 | |

1. Purpose

To ensure appropriate internal controls over system access into the Finance and Human Resources administration systems.

2. Related Policy/Authority

Policy B3011

3. Faculty/Staff Responsibilities

Vice President of Administration/CFO is responsible to ensure that an overall structure of sound internal controls is implemented, GAAP is followed in all accounting, and that all external regulations and requirements for routine business transactions are addressed in the control and reporting structure. The VP of Administration/CFO is responsible to periodically review the structure and implementation of internal controls, and to regularly review all financial reports presented to the BCOM Investment Partners LLC Members, the Board of Trustees, the Debt Trustee, and any governmental agency or accrediting body.

The Controller is responsible for the implementation and oversight of these procedures.

4. Definitions/Abbreviations

GP = Microsoft Dynamics GP (Great Plains) software system, the central finance and human resources administrative software system

SIS = The central student information software system, which uploads student business transactions to GP

AMP = The central student application system, which uploads applicants to SIS

5. Procedural Steps

1. The Vice President of Administration/CFO will have no GP system access. The CFO will instead perform a review of results of system access through preparation of financial statements and budgetary reports. The Vice President of Administration/CFO will approve all disbursements by signing checks or approving ACH disbursements and transfers that are produced as a result of system access. No employee with GP system access will perform these functions of the Vice President of Administration/CFO; the President, who has no GP system access, is the only other position authorized to approve disbursements.
2. The Controller will authorize the Assistant Controller to create departments and accounts within GP, and will develop reports from GP, but will have limited access to originate transactions in GP; the Controller cannot originate cash transactions in GP.

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3. The Associate Controller will have access to originate cash receipt and cash disbursement transactions, and to transfer funds between operating bank accounts. The Associate Controller will have access to the student information system as a subledger to GP for cash receipts transactions and will originate cash receipts transactions in GP. The Controller reviews all entries uploaded from SIS to GP; the VP Administration approves all disbursements to students.
4. The Assistant Controller and Accountant will have access to initiate journal entries in GP.
5. The Purchasing Technician will have access to initiate in GP both purchase orders from approved purchase requisitions and 3-way match receiving transactions following approval of the Operations Coordinator. The Accountant will serve as the back-up to the Purchasing Technician.
- 6.
7. The Accounting Technician will have access to enter invoices and receiving for two-way match payments; the Accountant will serve as back-up.
8. Departmental Administrative Assistants will have access to initiate a purchase requisition through Workflow and no other access in GP.

6. Reports/Charts/Forms/Attachments/Cross References

Summary of primary and secondary duties:

| Task | Primary Processor | Secondary Processor | Review/Approval Only |
|---|-----------------------|---------------------|----------------------|
| Account and department creation | Assist Controller | Controller | |
| Budget creation/revision | Assist Controller | Controller | |
| Cash receipts processing: | | | |
| Check and cash physical receipt/deposit preparation | Admin Coordinator | Accounting Tech | Controller |
| SIS System entry by student | Associate Controller | | Controller |
| FIN system balancing to SIS system | Accounting Tech | Accountant | Associate Controller |
| Entry of admissions fees to FIN system | Accounting Tech | Accountant | Controller |
| Check and cash deposit in bank | HR staff | | NA |
| Bank reconciliation | Accountant | Assist Controller | Controller |
| Cash disbursement processing: | | | |
| Converts approved PRs to POs | Purchasing Tech | Accountant | Assist Controller |
| Enters receiving for 3-way match | Purchasing Tech | Accountant | Assist Controller |
| Enters receiving for 2-way match | Accounts Payable Tech | Accountant | Assist Controller |

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| Processes invoices for payment | Accounts Payable Tech | Accounting Tech | CFO (President back up) |
| Payroll processing: | | | |
| Processing HR transactions | HR staff | | Executive Director of HR and Hiring Departments |
| Processing payroll transactions | Accounting Tech | Accountant | Controller and CFO (2 levels) |
| Bank transfers/cash requirements | Associate Controller | | CFO (President back up) |
| Routine journal entry processing | Accountant | Assist Controller | Assist Controller and Controller |
| Special journal entry processing | Assist Controller | Controller | CFO |
| Financial Reporting: | | | |
| Internal | Assist Controller | | Controller |
| External | Controller | | CFO |

7. Maintenance

Office of the Controller; updated whenever an external reporting requirement is added or changed.

8. Signature

Approved by

VP Administration/CFO

5.26.2023

Date

9. Distribution List

Internal/External

10. Revision History

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| Revision Date | Subsection # | Summary of Changes | New/Cancellation/Replacement Procedure? (if applicable) | Approval Date |
|---------------|--------------|---|---|---------------|
| 11.17.2021 | 5 | Created table or primary and secondary roles. | | 12.1.2021 |
| 11.17.2021 | 5 | Updated information about approval process. | | 12.1.2021 |
| 5.26.2023 | 5 | Updated Titles | | 5.26.2023 |