



First Year Fee (FYF) Process & Procedures

November 2023

Fiscal Officer Duties

Objective

The Fiscal Officer for a First Year Fee (FYF) project is required to understand the requirements associated with accepting FYF funding as detailed in the FYF Governing Documents

The most current copy of the Governing Documents can be found on the FYF website under the section titled Board Information; select Governing Documents.

The funds that are allocated to First Year Fee projects are student dollars and as a Fiscal Officer you are responsible for ensuring that funds are spent in accordance with the scope of the project and that expenses align with the project budget, both by category and in total.

All funds are transferred at the beginning of the fiscal year and any unused funds will be transferred from the account at the end of the fiscal year.

Responsibilities

Complete understanding of the responsibilities associated with accepting FYF funding as detailed in the FYF Governing Documents.

Monitor that funds are spent in accordance with the scope of the project and that expenses align with the project budget, both by category and in total.

Provide accounting oversight and ensure monies are spent in compliance with University of Arizona policy.

Monitor project expenditure to ensure that spending does not go over the approved budget.

Approve transactions and ensure expenses conform to the project's budget.

Review budgets to ensure the appropriate object code is being used.