



TECHNICAL COLLEGE  
OF THE LOWCOUNTRY

**PROCEDURE: Fund Administration/Signatory Authority  
Number: 2.1.13.4**

Responsibility: Administrative Services  
Last Updated: November 1, 2023  
Related Policy: 2.1.13 Contracts

---

President

**Purpose:**

The purpose of this procedure is to define the selection and responsibilities of fund administrators.

**Procedure:**

Assignment of responsibilities as Fund Administrators of both restricted and unrestricted budgets rests with the President and usually is delegated to individuals who report directly to the president. The position descriptions of key positions usually outline the budgetary responsibilities of the position. The assignment of Fund Administrators is updated annually during the budget planning process and the listing is included with the annual budget.

1. Authorized signatures are required on all documents involving the management of a budget. The list includes, but is not limited to the following:
  - a. Purchase Requisitions
  - b. Time Sheets
  - c. Budget Transfer Requests
  - d. Expenditure Transfer Requests
  - e. Central Store Requests
  - f. Temporary Employment Contracts
2. A change in Fund Administrators during the fiscal year may be implemented by the appropriate Vice President by directing a memo to the Vice President for Administrative Services with a description of accounts involved and new assignments. Copies of the memo should be sent to all persons affected by the change.
3. A temporary assignment of “signatory authority” over accounts by a Fund Administrator in his/her absence is permissible and should be communicated by memo to the Vice President for Administrative Services prior to the period of absence.