



University of Alaska
Statewide Accounting Manual

No.: P - 101
Date: 1/13/06
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Title: Signing of University of Alaska Checks

General:

All checks must be approved for payment prior to signing of checks. Procedures have also been implemented to ensure security over check signature plates.

Chief Financial Officer

1. The name of the individual authorized to approve checks for signing and the individual to paymaster checks are to be approved in writing by the Chief Financial Officer. The designations are similar to those for individuals authorized to control check supplies (P-73).
2. Approval to paymaster by stamping checks with a signature plate must be granted to an individual independent of the preparer of the check.
3. Each signature plate for paymaster checks is to be kept under the control of another individual. e.g., an administrative secretary or assistant, who does not control check stock inventory, prepare checks for payment or approve checks for payment.

Individual Authorized to Approve Checks for Payment 4.

The review process must be prior to check signing and is to include review of signed receiving report, review of invoice amounts to tape of check total, verification that payables function (P-61) has been completed, review for appropriateness of account codes, check is made to correct vendor, remittance address is correct and that the dollar amount is supported by attached invoices. If a tape is used to substantiate the dollar amount of the check, it must be signed and dated by the preparer. Periodically, invoice numbers and purchase order numbers should also be reviewed.

Alternatively, this review can be separated into two functions with the review of vendor, remittance address and dollar amount confirmed after the check is prepared. All other aspects of the review may take place prior to check being printed.



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Individual Paymastering
Checks

5. In addition to the above approval process, special approvals are required for handpay checks (P-74) and checks in excess of \$25,000 (P-87). Once a check has all approvals for signing, the check can then be paymastered. To minimize access to copies of signatures, check copies and carbons must be removed prior to paymastering. Signed checks will be distributed according to P-86.
6. Keys to check signing machines must be kept in custody of the individual authorized to sign checks and procedures must be established to ensure a machine is not left unattended with keys and signature plate readily accessible.
7. Requests for new or replacement signature plates must be made to the Cash Analyst of Cash Management.

Cash Management

8. Processes request and ensures unit receives required signature plates/software.