



**Policy Number 5.2.2**

**Chapter: Finance**

**Title: Controller's Office Mission and Structure**

**Division/Department: Finance/Controller's Office**

**Policy Administrator: Chief Financial Officer**

**Adoption Date: September 27, 2023**

**Revision Dates:**

**1. PURPOSE**

The Division of Finance is divided into several subdivisions and departments. This policy will define the Controller's Office within the Division of Finance, Subdivision of Finance and Business Services, and identify its units and key areas of responsibility.

**2. DEFINITIONS**

This Policy does not require the definition of any specific terms.

**3. POLICY**

3.1. The Controller's Office is headed by the Controller who reports to the Director of Finance and Business Services. The responsibilities of the Controller are to oversee the operations of the Office, appoint employees within the Office, prepare its annual budget, be accountable for activities of the department, serve as the direct or indirect supervisor of all employees within the Office, and other duties as assigned.

3.2. The mission of the Controller's Office is to safeguard AHEC's finances and provide effective and efficient accounting and operational support while complying with applicable laws and regulations as directed by the Colorado Controller's Office. The Office provides oversight and guidance to ensure the integrity of AHEC's financial affairs and maintains the agency's accounting and financial reporting systems. The Office further ensures accurate and timely recording of financial transactions, establishes effective internal controls, and provides timely financial information and analysis.

3.3. The Office of the Controller:

3.3.1. Manages:

- Accounts Payable

- Accounts Receivable
- General Ledger
- Cash Management
- Fixed Asset Accounting
- Tax Reporting
- Bond and Debt Service
- Grants
- Bank and Treasury Accounts

3.3.2. Implements, updates, and ensures compliance with the AHEC Fiscal Rules and state fiscal policy, as required.

3.3.3. Provides payroll processing, benefit liability reporting, and payment processing.

3.3.4. Performs project and cost accounting.

3.3.5. Maintains capital assets/equipment and property tracking and accounting.

3.3.6. Provides revenue and compliance reporting of commercial leases, institutional agreements, and Memorandums of Understanding (MOU's).

3.3.7. Prepares financial statements and reports, including all mandatory state and federal reporting.

3.3.8. Supports other AHEC departments with fiscal reporting.

3.3.9. Files federal, state, and local taxes for auxiliaries.

3.3.10. Works with outside auditors to review annual activities and prepare annual financial audit; monitors status of annual audit through release by the Legislative Audit Committee.

#### **4. APPROVAL AND ADOPTION**

This Policy has been reviewed and approved by the Board of Directors for the Auraria Higher Education Center.

Date: September 27, 2023

Approved by: Tracy Huggins  
Chair of the Auraria Board