



Policy Number 5.2

Chapter: Finances

**Title: Finance and Business Services Subdivision
Mission and Structure**

**Division/Subdivision: Finance/Finance and Business
Services**

Policy Administrator: Chief Financial Officer

Adoption Date: September 27, 2023

Revision Dates:

1. PURPOSE

The Division of Finance is divided into one subdivision and several departments. This policy will define the Finance and Business Services Subdivision within the Division of Finance and identify its departments and key areas of responsibility.

2. DEFINITIONS

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

3. POLICY

- 3.1. Within the Division of Finance, there is the Finance and Business Services Subdivision, headed by a director who reports to the Chief Financial Officer and whose responsibilities are to direct and manage the operations of the subdivision, appoint department heads and other employees within the subdivision, prepare its annual budget, be accountable for activities of the subdivision, serve as the most senior supervisor over such departments, and other duties as assigned.
- 3.2. The mission of the Finance and Business Services Subdivision is to lead and manage AHEC's financial operations and compliance, procurement oversight and processes, and mail and package distribution. This includes timely and accurate financial management of all AHEC financial resources and activity through efficient accounting practices.
- 3.3. The Finance and Business Services Subdivision consists of the following departments:

- 3.3.1. Budget and Financial Planning: prepares and oversees the AHEC budget, reviews and tracks the budgets for each of the AHEC divisions and departments, provides financial analysis and reporting.
- 3.3.2. Controller's Office: responsible for AHEC accounting and financial management, implements and oversees compliance with all fiscal and tax rules and regulations, provides information for annual audits.
- 3.3.3. Procurement Services: implements and oversees procurement rules, responsible for purchase orders and expenditure contracts, manages procurement card program.
- 3.3.4. Distribution Services: process all mail, freight, and packages for the Auraria Campus.
- 3.4. Certifies lease compliance, including timely payments and other lease requirements.
- 3.5. The Finance and Business Services Subdivision has responsibility to:
 - 3.5.1. Develop and ensure compliance of all fiscal rules, regulations, and laws.
 - 3.5.2. Effectively plan financial budgets, report to the Auraria Board periodically on budget development, and present the annual budget to the Auraria Board in an annual open meeting.
 - 3.5.3. Monitor financial results through analysis and reporting.
 - 3.5.4. Manage the acquisition of goods and services, including construction, for AHEC, Metropolitan State University of Denver, and Community College of Denver.
 - 3.5.5. Provide quality and efficient mail and package receipt, delivery, and outgoing services.
- 3.6. Successfully partner with AHEC departments and institutional partners on all financial, procurement, and distribution activities.
- 3.7. The Director of the Finance and Business Services Subdivision also provides oversight of commercial leases and revenue contracts, with the following duties:
 - 3.7.1. Supports negotiations, provides recommendations and financial analysis for agreements.
 - 3.7.2. Develops and amends related contracts, leases, and Memorandums of Understanding.

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