

NIVERSITY OF ILLINOIS BULLETIN

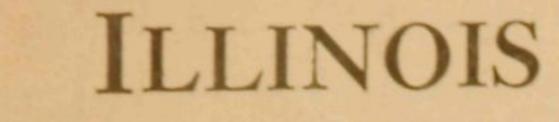
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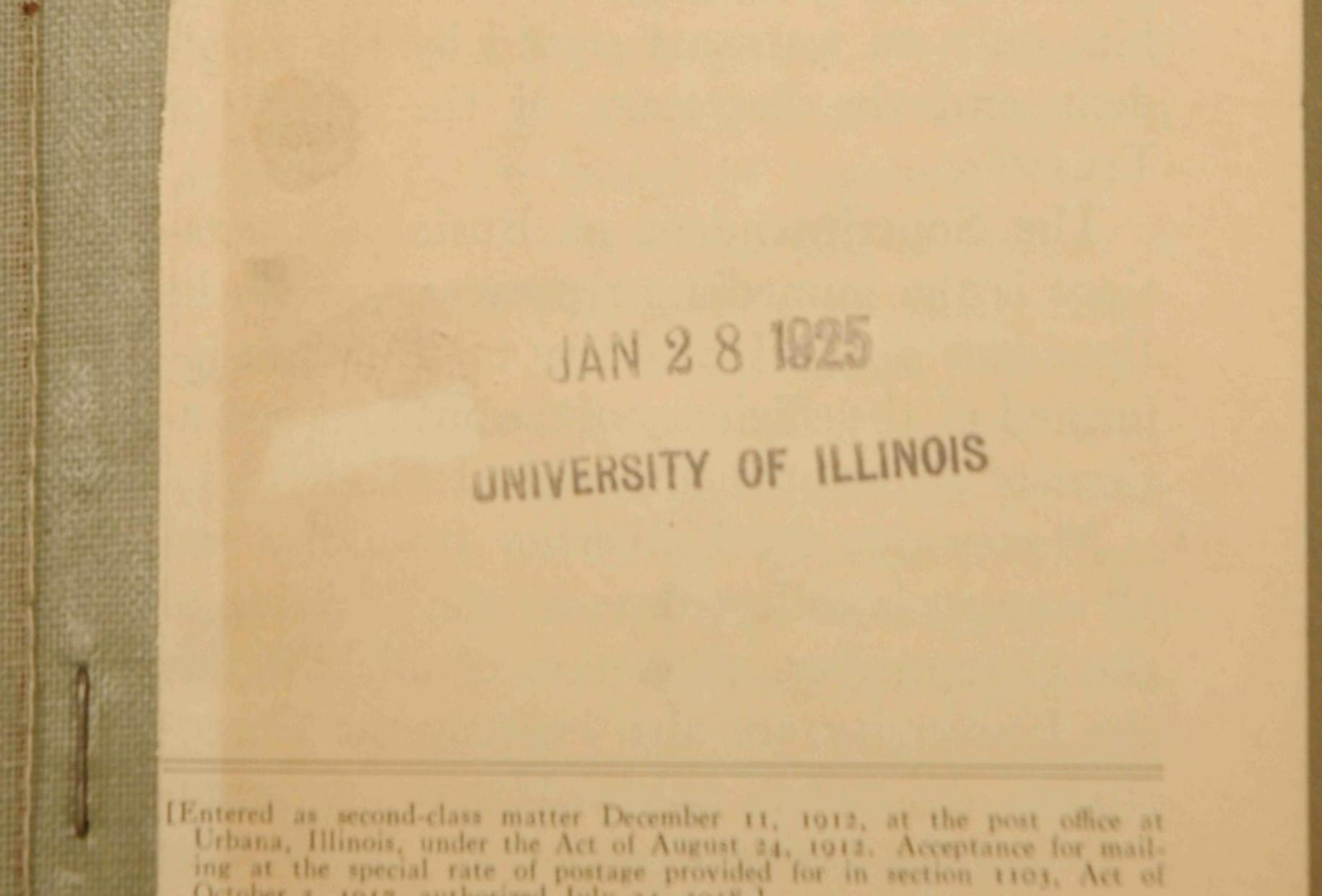
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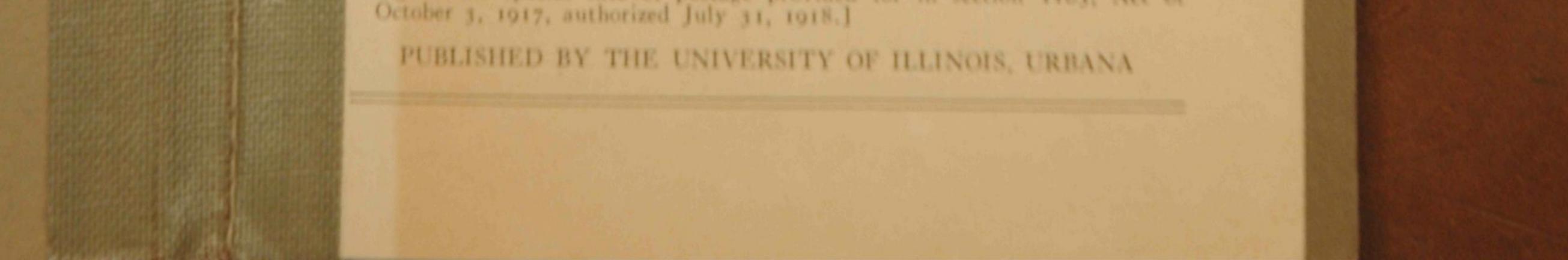
No. 20

THE BUSINESS METHODS OF THE UNIVERSITY OF



Showing HOW the University Does Business





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How the University Does Business

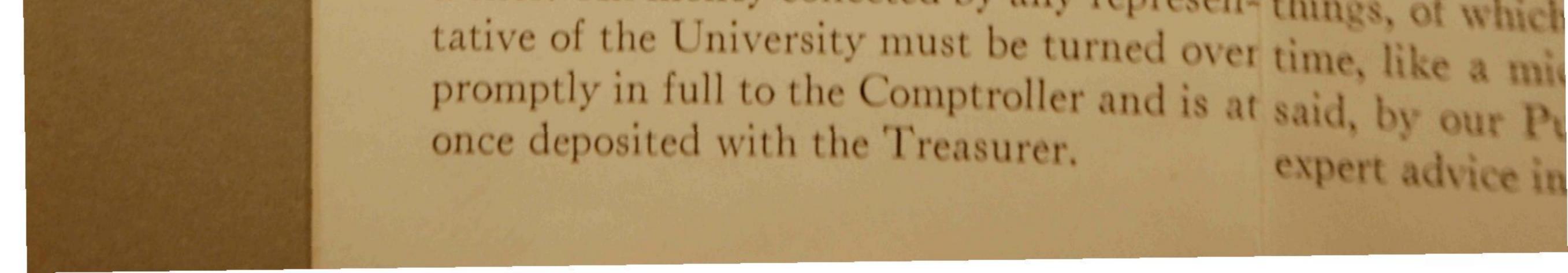
Expenditures au

with appropriatio.

Trustees and on .

by several officers,

At the head of the business organization Bills which are p the University is the Comptroller, who is priations are subn Certified Public Accountant. He is resport Public Account sible for the collection of all money due the President and University, for the audit of expenditures, fcof Trustees. Whe the keeping of financial accounts and prepaby the Auditor sta ration of financial reports, and the purchashim for them, an of supplies and materials. On his staff aroffice. the Bursar, the Auditor, and the Purchasin All purchases o Agent, each of whom has assistants and ththrough the Pur necessary clerks, stenographers, and bookgeneral direction keepers, the total number on the businespersons acting as staff at Urbana being 38. A division of the procedure and office with a staff of 7 is located in Chicagearticles largely us The Treasurer of the University, appointeon competitive bi by the Board of Trustees, is the custodian (various kinds of the funds and securities of the Universit constantly by the other than State Funds, which are held b by the Purchasin the State Treasurer. All University mone require expert ju is deposited promptly with him. Disburse Purchasing Ager ments from University funds are made byof the Universit him only on warrants signed by the Presi-ment on the arti dent and the Secretary of the Board o an important na Trustees. approved by the The Superintendent of Business Opera. The expenditu tions is the immediate representative of the many respects 1 President of the University to keep him in public institutio formed of the efficiency of the business opera- or examination tions of all departments of the University. mercial product Money due the University from any and to each departr all sources is collected under the direction of variety. The for the Comptroller. Accounts of all bills due bought in the o the University are also kept by the Comp-bids at the lowe troller. All money collected by any represen- things, of which



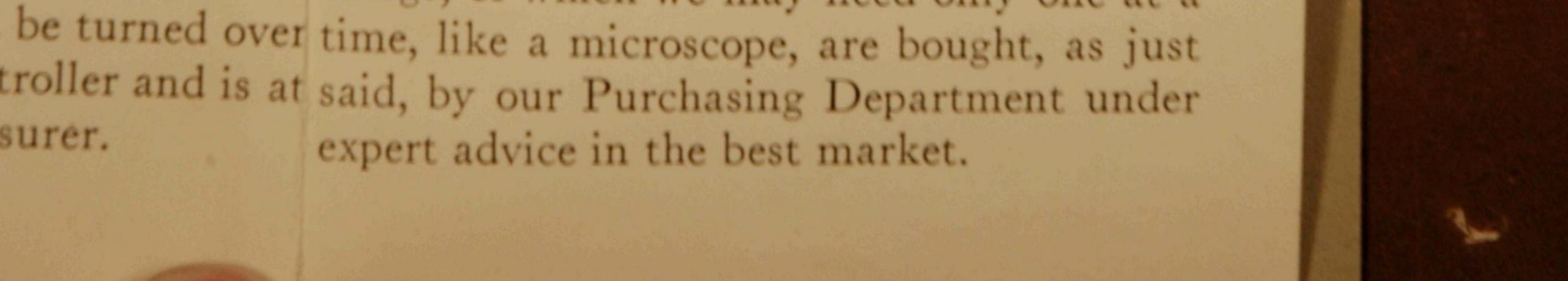
niversity siness

Expenditures are made only in accordance with appropriations made by the Board of Trustees and on requisitions duly approved by several officers, including the Comptroller. ess organization Bills which are payable from State approptroller, who is priations are submitted to the State Auditor nt. He is respord Public Accounts after being certified by all money due the President and the Secretary of the Board f expenditures, fcof Trustees. When these bills are approved counts and prepaby the Auditor state warrants are issued by and the purchashim for them, and the bills are filed in his On his staff aroffice.

nd the Purchasin All purchases of the University are made assistants and ththrough the Purchasing Agent under the phers, and bookgeneral direction of the Comptroller, or by on the businespersons acting as their agents under regu-A division of thear procedure and due authority. Standard cated in Chicagoarticles largely used are bought in quantities versity, appointe on competitive bids. A substantial stock of s the custodian (various kinds of standard materials needed of the Universit constantly by the University is maintained hich are held b by the Purchasing Agent. Such articles as Iniversity mone require expert judgment are bought by the him. Disburse Purchasing Agent on the advice of experts nds are made byof the University capable of passing judg-

ed by the Presiment on the articles required. Purchases of f the Board o an important nature are made by contract

approved by the Board of Trustees. Business Opera The expenditures of the University are in esentative of the many respects unlike those of many other to keep him in public institutions. Some things, like paper e business opera-or examination books, are standard come University. mercial products, while others are peculiar y from any and to each department and of almost infinite the direction of variety. The former class of supplies are of all bills due bought in the open market, on competitive by the Comp-bids at the lowest prices. The latter class of y any represen- things, of which we may need only one at a



Complete financial accounts of all funds and operations of the University are maintained by the Comptroller. Monthly reports of all appropriations are prepared by the Comptroller and submitted to the various officers and heads of departments. Monthly reports are also prepared by the Treasurer. Quarterly financial reports are submitted to the Board of Trustees and published in the minutes of the Board. The accounts and funds of the University are audited quarterly by a Chicago firm of Certified Public Accountants. An annual report is made by the Comptroller covering the financial operations of the year, which is published. The accounting system of the University is adapted to its organization and procedure, and covers its

operations in a comprehensive and intelligible manner.

A complete inventory of all equipment of the University is maintained by the Comptroller. Heads of departments to which equipment is assigned are accountable for it, and an annual report is made by them concerning it. When equipment is no longer needed in a given department, it is transferred to another department where it may be of service.

