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The Business Methods of the
University of Illinois

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UNIVERSITY OF ILLINOIS BULLETIN

ISSUED WEEKLY

Vol XXII

JANUARY 12, 1925

No. 20

THE BUSINESS
METHODS OF THE
UNIVERSITY OF
ILLINOIS

Showing *HOW*
the University
Does Business

JAN 28 1925

UNIVERSITY OF ILLINOIS

[Entered as second-class matter December 11, 1912, at the post office at Urbana, Illinois, under the Act of August 24, 1912. Acceptance for mailing at the special rate of postage provided for in section 1103, Act of October 3, 1917, authorized July 31, 1918.]

PUBLISHED BY THE UNIVERSITY OF ILLINOIS, URBANA

How the University Does Business

At the head of the business organization of the University is the Comptroller, who is a Certified Public Accountant. He is responsible for the collection of all money due the University, for the audit of expenditures, for the keeping of financial accounts and preparation of financial reports, and the purchase of supplies and materials. On his staff are the Bursar, the Auditor, and the Purchasing Agent, each of whom has assistants and the necessary clerks, stenographers, and bookkeepers, the total number on the business staff at Urbana being 38. A division of the office with a staff of 7 is located in Chicago.

The Treasurer of the University, appointed by the Board of Trustees, is the custodian of the funds and securities of the University other than State Funds, which are held by the State Treasurer. All University money is deposited promptly with him. Disbursements from University funds are made by him only on warrants signed by the President and the Secretary of the Board of Trustees.

The Superintendent of Business Operations is the immediate representative of the President of the University to keep him informed of the efficiency of the business operations of all departments of the University.

Money due the University from any and all sources is collected under the direction of the Comptroller. Accounts of all bills due the University are also kept by the Comptroller. All money collected by any representative of the University must be turned over promptly in full to the Comptroller and is at once deposited with the Treasurer.

Expenditures are with appropriation Trustees and on by several officers, Bills which are p of Public Account the President and of Trustees. When by the Auditor sta him for them, an office.

All purchases o through the Pur general direction persons acting as lar procedure and articles largely us on competitive bi various kinds of constantly by the by the Purchasing require expert ju Purchasing Agen of the Universit ment on the arti an important na approved by the

The expenditu many respects v public institutio or examination. mercial product to each depart variety. The fi bought in the c bids at the lowe things, of which time, like a mi said, by our Pu expert advice in

NOTICE: Return each Lost Book

The person whose name appears on its return to the University on or before the date specified below

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UNIVERSITY OF CHICAGO

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University Business

Business organization of the University, who is responsible for all money due to the University for expenditures, for accounts and preparation of the purchase and the purchase order. On his staff are the Purchasing Assistants and the Purchasing Agents, and bookkeepers, and bookkeepers on the business. A division of the University is located in Chicago, appointed as the custodian of the University money, which are held by the University money. Disbursements are made by the President of the Board of Business Operations representative of the University to keep him in the business operations of the University. The direction of all bills due by the Comptroller and is at the surer.

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. Bills which are payable from State appropriations are submitted to the State Auditor of Public Accounts after being certified by the President and the Secretary of the Board of Trustees. When these bills are approved by the Auditor state warrants are issued by him for them, and the bills are filed in his office.

All purchases of the University are made through the Purchasing Agent under the general direction of the Comptroller, or by persons acting as their agents under regular procedure and due authority. Standard articles largely used are bought in quantities on competitive bids. A substantial stock of various kinds of standard materials needed constantly by the University is maintained by the Purchasing Agent. Such articles as require expert judgment are bought by the Purchasing Agent on the advice of experts of the University capable of passing judgment on the articles required. Purchases of an important nature are made by contract approved by the Board of Trustees.

The expenditures of the University are in many respects unlike those of many other public institutions. Some things, like paper or examination books, are standard commercial products, while others are peculiar to each department and of almost infinite variety. The former class of supplies are bought in the open market, on competitive bids at the lowest prices. The latter class of things, of which we may need only one at a time, like a microscope, are bought, as just said, by our Purchasing Department under expert advice in the best market.

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.