

## Financial Steward and Cost Center Manager

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If you are a Financial Steward (FS) or Cost Center Manager (CCM), this information will help you understand your roles and responsibilities and walk you through approvals.

All cost centers require a FS and CCM. The same person cannot be both the FS and CCM for a cost center. But the FS for one cost center can be the CCM for another cost center. And the same for the CCM.

If changes are needed to the FS and CCM, please request the change via email to the [StratusFinancialsTeam@towson.edu](mailto:StratusFinancialsTeam@towson.edu). Changes to the FS will need approval from the DBO. Changes to the CCM will need approval from the FS.

It is important to understand that FS and CCM have very specific approval roles in Stratus for the requisition, AP Invoice, and Expense-Travel/ProCard workflows. These workflows were designed to be direct and efficient, to achieve a more streamlined approval process. In addition to Stratus approvals, FS and CCM also must understand the overall responsibility for their cost center's activity.

Below are the roles and responsibilities for FS and CCM.

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## **Roles and Responsibilities for FS and CCM**

The **Financial Steward** provides fiscal accountability for all transactions and serves as an approver.

### Responsibilities:

- Provide fiscal accountability for all transactions, reconciliations and balances posting to the cost center
- Provide approvals on various STRATUS workflows: AP invoices, travel, ProCard
- Serve as Requisition reviewer/approver, including verifying purchases are essential
- Work with the Cost Center Manager to inform and communicate to core administration offices and cost center staff
- Ensure Cost Center Manager performs/assists with daily tasks such as: submitting expenditures and budget journals, research and resolve discrepancies, ProCard postings to budget
- Serve as budget authority for cost center performing tasks such as: developing the budget, reviewing reports, revising the budget as needed
- Assist with developing new business processes when necessary
- Appoint or approve Cost Center Manager

The **Cost Center Manager** will be responsible for performing daily tasks such as entering and approving transactions in STRATUS. This individual will be appointed or approved by Financial Steward to be fiscally responsible for cost center.

### Responsibilities:

- Perform/assist with daily tasks such as: initiating budget journals, submitting journal entries and expenditures, research discrepancies. (Note-the CCM's are not the only people that can perform/assist with daily tasks)
- Ensure all deadlines are met and approvals are processed such as: AP invoices, travel, receiving goods and services, month-end and year-end activities
- Serve as Travel reviewer/approver
- Serve as Requisition reviewer/approver, including verifying purchases are essential
- Serve as ProCard reviewer/approver for transactions/reallocations; Ensure ProCard posting to budget
- Assist the Financial Steward with budget activities
- Assist with developing new business processes when necessary
- Work with the Financial Steward to inform and communicate to core administration offices and cost center staff

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FS and CCM have the ability to delegate/reassign their approval in Out of Office cases such as vacations and illness. Approval delegations and reassignments should be used in very specific circumstances and not for periods of time exceeding one month. In cases such as sabbatical or extended leave, we recommend providing a substitute for the FS and/or CCM until that person returns. **FS and CCM should never delegate or reassign their approval to each other.** This is a violation of USM Audit policy, which requires two separate approvals on financial transactions.

FS and CCM that receive transactions to approve will receive both an email and an In-App notification. Approvals can be granted either way.

If you receive an email that requires your Action, open any necessary links or attachments that will help you review and validate the transaction. Once ready to Approve, Reject or Request Info, select the appropriate option. When you select an option, a reply email will open. You may type any comments in the body of the email. When satisfied, click Send. **NOTE: the Approval/Reject/Request for info is not complete until this email sent.**

For In-App notifications, log into Stratus and click on the bell icon in the upper right-hand corner. This will open your Worklist where you will find approval requests, reminders and FYI's. To read or take action on an item, click to open the specific item you want, review and Approve/Reject/Request more info.

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## Example of approving an invoice

You will receive an email as well as a bell notification within STRATUS.  
Open the email and you will see options to Approve, Reject, or Request more information.

Invoice Approval  
42.63 USD  
**BFPE International**  
2736301  
3/28/22

Approve    Reject    Request Info

### Details

From    Lauren Rowe  
Requester    Lissa O'Donnell  
Supplier Site    000  
Business Unit    Towson University

### Amount Summary

Line Type	Amount
Item	42.63
<b>Total</b>	<b>42.63</b>

### Cost Center Summary

Cost Center	Amount
OTS-Admin	42.63

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When you select Approve, a reply email will be generated. You can type in any comments you want in the body of this email. The approval is not completed until this email is sent.

 Send	From ▾	bstarkloff@towson.edu
	To	elbz-test.fa.incoming@workflow.mail.us2.cloud.oracle.com
	Cc	
Subject		Approval of Invoice 2736301 from BFPE International (42.63 USD)

|

-----Please type your comments above this line-----

Note: You can also add attachments to the task by attaching them to this email.  
-----Do not edit below this line-----  
Approve : [[NID]] : tRDAQ96akgp2XlgqLyKj1K4Ahp1aU7RDXmDI3VZiVuDKFqgjDYKEkzSQn0tDPHmuPIGCWLFJ-JOEWYpSq7r1Y1AWGVI-7-qoEDQGy8sf1S6d7JPKpdD8ABUy6d9mqzOARyc-PHQynj2TLPrdqKMSw%3D%3D : [[NID]]

Here is an example of approving through the bell notification within Stratus:  
Click on the bell icon in the upper right corner



Good morning, Wetzberger, Mrs. Mardette!

Me My Client Groups Benefits Administration Contract Management Supply Chain Execution Receivables Product >

You will be able to see all of your notifications, and can Approve or Reject right from here:

The screenshot shows a 'Notifications' panel with the following items:

- Notification 1:** FYI, Corporate Card Transactions for Inactive Employee Dore, Ashley Awaits Submission. Sender: Dore, Ashley. Time: 57 minutes ago. Action: Dismiss.
- Notification 2:** (REMINDER) ACTION REQUIRED, Authorization Approval AUTH000045098464 for Jeremy Downey (50.00 USD). Sender: Downey, Jeremy. Time: Yesterday. Actions: Approve, Reject.
- Notification 3:** APPROVED, Termination for Joyner, William, 8003527 (2022-06-29). Sender: Wetzelberger, Mardette. Time: Yesterday. Action: Dismiss.
- Notification 4:** FYI, Corporate Card Transactions for Inactive Employee Ashley Dore Awaits Submission. Sender: Dore, Ashley. Time: 2 days ago. Action: Dismiss.
- Notification 5:** ACTION REQUIRED, Authorization Approval AUTH000045098464 for Jeremy Downey (50.00 USD). Sender: Downey, Jeremy. Time: 3 days ago. Actions: Approve, Reject.

At the bottom of the panel, there is a 'Load More Items' link and a count '1-5 of 29 items'.

To review past notification, click the bell icon, click Show All.

The screenshot shows a mobile notification panel titled "Notifications". At the top right, there is a bell icon with a red notification badge containing the number "6". A red rectangular box highlights the "Show All" button next to the bell icon. An arrow points from the text above to this button. The notification list includes:

- FYI** (57 minutes ago): Corporate Card Transactions for Inactive Employee Dore, Ashley Awaits Submission. Sender: Dore, Ashley. Action: Dismiss.
- (REMINDER) ACTION REQUIRED** (Yesterday): Authorization Approval AUTH000045098464 for Jeremy Downey (50.00 USD). Sender: Downey, Jeremy. Actions: Approve, Reject.
- APPROVED** (Yesterday): Termination for Joyner, William, 8003527 (2022-06-29). Sender: Wetzelberger, Mardette. Action: Dismiss.
- FYI** (2 days ago): Corporate Card Transactions for Inactive Employee Ashley Dore Awaits Submission. Sender: Dore, Ashley. Action: Dismiss.
- ACTION REQUIRED** (3 days ago): Authorization Approval AUTH000045098464 for Jeremy Downey (50.00 USD). Sender: Downey, Jeremy. Actions: Approve, Reject.

At the bottom of the panel, there is a link for "Load More Items" and a count "1-5 of 29 items".

The screenshot shows a desktop notification management interface. At the top, there is a banner with the text "TU STRATUS TEST" in white and red. Below the banner, the page title is "Notifications" with a back arrow on the left and a "Worklist" button on the right. The main content area has three tabs: "Assigned to Me (6)", "Created by Me (2)", and "All". Below the tabs is a search bar with a magnifying glass icon and the word "Search". To the right of the search bar is a "Dismiss All" button. The notification list includes:

- FYI** (Yesterday): Corporate Card Transactions for Inactive Employee Ash Dore Awaits Submission. Sender: Ash Dore. Action: Dismiss.
- FYI** (3 days ago): Corporate Card Transactions for Inactive Employee Ash Dore Awaits Submission. Sender: Ash Dore. Action: Dismiss.
- FYI** (5 days ago): Corporate Card Transactions for Inactive Employee Dore, Ashley Awaits Submission. Sender: Ash Dore. Action: Dismiss.
- APPROVED** (5 days ago): Termination for Joyner, William, 8003527 (2022-06-29).