What does “two sets of eyes” mean?

The Financial Responsibilities section of the Management Standards Handbook covers a number of topics including:

- Delegation of approval authority
- Account reconciliation and oversight
- Segregation of duties
- Cash management
- Travel, entertainment and other reimbursements
- Contracts
- Purchasing
- Requests for proposals (RFP’s)
- Equipment and asset disposal

The common theme among these areas of responsibility is accountability. The phrase two sets of eyes refers to the practice of regularly reviewing financial transactions and reports to ensure the appropriate use of DePaul’s resources.

The standard is not meant to take away the budget authorities’ ability to review and approve transactions related to the department ID’s for which they are responsible. Managers can continue to delegate transactional work to staff members. However, the manager must review the financial statement for the department ID’s for which he or she is accountable on a monthly basis, to ensure appropriate expenditures.

A budget authority may not approve his or her transactions. In such instances, two sets of eyes means approval from a supervisor must be received, or in some cases, the supervisors’ designee. Those special transactions are:

- Employee expenditure reimbursements
- ProCard transactions
- Petty cash
- Travel and entertainment

There may be special circumstances that require working out some other approval process. In this situation, please contact the director of Accounts Payable to assist in creating an accommodation that maintains the accountability of a second level of review and approval.

The approval for ProCard transactions refers to the supervisor’s monthly review and approval of the budget authorities’ ProCard transactions after the manager has completed the monthly ProCard edits. The easiest way to achieve this is for the manager to print out his or her edits for the supervisor’s review and signature.
Approval levels for expenditure reimbursements, ProCard transactions, petty cash and travel & entertainment are as follows:

**President’s expenditures:**
Review of employee expenditure reimbursements, ProCard transactions, petty cash and travel & entertainment for the president will be approved by either the executive vice president for Academic Affairs or the executive vice president for Operations.

**EVP expenditures:**
Review of employee expenditure reimbursements, ProCard transactions, petty cash and travel & entertainment for the executive vice president of Academic Affairs and executive vice president for Operations will be approved by the president. In his or her absence the other executive vice president may approve the expenditure.

**Vice President & Dean expenditures:**
Review of employee expenditure reimbursements, ProCard transactions, petty cash and travel & entertainment for the vice presidents and deans will be approved by the executive vice president of their respective areas or their designee.

**All other management or budget managers:**
Review of employee expenditure reimbursements, ProCard transactions, petty cash and travel & entertainment for all other levels of management or budget managers will receive approval from their supervisor. In the case of a direct report to a dean, a designee may be in place to facilitate the review and approval process. Check within specific areas for further guidance.