

SOUTHERN UNIVERSITY

COMPTROLLER'S OFFICE

AUX-804

POLICIES AND PROCEDURES GOVERNING RECONCILING ATHLETIC REVENUES

PURPOSE

The purpose of this Operating Policy/Procedure (OP) is to establish the procedures and guidelines to ensure that athletic revenues are received and processed in a timely manner. This policy sets forth guidelines to ensure that athletic revenues are submitted and monitored timely to ensure compliance with university regulations.

OVERVIEW

The General Accounting Section of the Comptrollers Office has the vested responsibility for the financial administration of reconciling athletic revenues for the Southern University System. Accordingly, the staff must keep abreast of constantly changing policies and procedures to ensure compliance with the policies and procedures of the Federal and State agencies and the University. The accountants in this office function as the financial liaisons funding agencies, project directors the faculty, staff, and other campus administrative offices on financial matter related to reconciling athletic revenues.

DEFINITION

None.

AUTHORITY FOR WRITING, UPDATING AND INTERPRETATION

The authority for writing, updating and interpreting the applicable policies and procedures is vested with the Office of the Vice Chancellor for Finance and Administration.

The authority for compliance with these requirements rest with the Office of the Comptroller, Division of General Accounting through the Director of Accounting Services, Associate Comptroller and the Associate Vice Chancellor for Financial Operations and Comptroller.

RESPONSIBILITY FOR NOTIFICATION OF CHANGES

The responsibility for notification of changes in applicable regulations, policies and procedures is vested with the Office of the Comptroller: Division of General Accounting.

DUTIES AND RESPONSIBILITIES

The Accountant within the Comptroller's Office is responsible for the preparation and submission of correspondence requesting the athletic revenue reports on a monthly basis. The steps required for processing are outlined below.

PROCEDURES FOR RECONCILING ATHLETIC REVENUES:

1. The Athletic Ticket Manager forwards to the Comptroller's Office reconciliation of each game report.
2. The report consists of Ticket Master Report, Pay-In-Voucher, Letter of Transfer, Consignment Sheets and a receipt from the cashier window.
3. Run a tape on all pay-in-vouchers to tie back to total pay-in-vouchers recorded in the general ledger.
4. Print a copy of screens 19 and 23.
5. Verify recorded revenue by comparing pay-in-voucher to detail data.
6. Correct all coding errors.
7. For correction of coding errors and journal vouchers is preparing, make a copy of report and journal voucher for your record.
8. The complete journal voucher is forwarded to the Accountant Supervisor.
9. After corrections are made, the general ledger total will equal the Ticket Master Audit Report for total income.
10. The Accountant receives letter from Auxiliary Manager with report of number of tickets sold for each home football games to obtain facility fee.
11. The Accountant transfers monies to special account.
- 12.

NOTE: This is due on the 15th of each month.

- ☐ Approved
☐ Disapproved

Mrs. Gwendolyn A. Bennett
Associate Vice Chancellor for Financial Operations/Comptroller

- ☐ Approved
- ☐ Disapproved

Mr. Flandus McClinton, Jr.
Vice Chancellor for Finance and Administration