

SOUTHERN UNIVERSITY

COMPTROLLER'S OFFICE

AUX-812

POLICIES AND PROCEDURES GOVERNING RECONCILIATION OF THE AUXILIARY ATHLETIC HOUSING

PURPOSE

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

OVERVIEW

The Financial Compliance and Budget Management Section of the Comptrollers Office has the vested responsibility for the financial administration of reconciliation of the auxiliary fund 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 matters related to housing and living allowances.

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 Financial Compliance and Budget Management 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 Financial Compliance and Budget Management.

DUTIES AND RESPONSIBILITIES

The Payroll Supervisor within the Comptroller's Office is responsible for the preparation and submission of correspondence requesting the reconciliation reports on a monthly basis.

The steps required for processing are outlined below.

PROCEDURES FOR RECONCILIATION OF THE AUXILIARY ATHLETIC HOUSING:

1. Obtain copies of payroll save file (EBC425) report for the end of each month. Accountant in the accounting section maintains the EBC425.
2. Obtain board authorized payments to selected employees from the Associate Comptroller or the Payroll Supervisor.
3. Prepare excel spreadsheet with each individual name, and housing allowance (sub object is 1060) using account numbers 3-18007-1060 and 3-18003-1060. Insert column for EBC425, and the variances.
4. Each month input amount paid on the worksheet and compare to ledger.
5. For the month of June, the amount recorded is for month of July. This amount is deferred.
6. The amount is then deferred by preparing a JV to debit 0-18000-1640 and to credit 3-18003-1060 and 3-18007-1060.

CORRECTION OF VARIANCES

7. Review EBC425 for errors like the improper coding of sub objects (Prepare a W-19 to correct variance). This usually occurs because a transaction has been coded to the wrong sub object.
8. Review the FBM094 to determine whether or not an additional amount was included in the current year that should have been deferred to the next year (prepare a compound journal entry to correct variances).

PREPARATION OF W-19

9. Prepare a W-19 to make corrections of variances. Attach a copy of the spreadsheet, PAFs and/or budget, copy of the general ledger, and copy of EBC425.
10. Submit the W-19 and supporting documentation to the Director of Accounting for review and approval.
11. After approval obtained the W-19 and support documentation is given to the input technician to enter into the accounting system.

PREPARATION OF COMPOUND JOURNAL ENTRY (this will usually occur at year end)

12. Print the compound journal entry off the internet using the SUBR website. Go to the Finance and Administration section, then go to the Comptroller's office, and then you can access "The Office Zone (see attached). You will need to get access to the Office Zone. You will see forms listed. Access forms and download the form to your c drive.
13. Obtain JV number from input technician. The input technician maintains a log of all JV numbers.
14. Debit the auxiliary account and credit each individual's account (see example attached). Attach a copy of the EBC425, spreadsheet, and the FBM094.

NOTE: This is due on the 20th 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