

SOUTHERN UNIVERSITY
COMPTROLLER'S OFFICE

AUX-813

**POLICIES AND PROCEDURES
FOR PREPARING AND
RECORDING NON-CASH JV FOR AUXILIARY UTILITIES-ELECTRICITY**

PURPOSE

The purpose of this Operating Policy/Procedure (OP) is to establish the procedures and guidelines to prepare and record Non-Cash JV for Auxiliary Utilities- Electricity in a timely manner. This policy sets forth guidelines to ensure that the Non-Cash JV for Auxiliary Utilities – Electricity are submitted and monitored timely to ensure compliance with university regulations.

OVERVIEW

The Financial Compliance and Budget Management Section of the Comptrollers Office have the vested responsibility for the financial administration of preparing and recording Non-Cash JV for Auxiliary Utilities - Electricity 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.

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 Accountant within the Comptroller's Office is responsible for the preparation and recording Non-Cash JV for Auxiliary Utilities - Electricity. The steps required for processing are outlined below.

PROCEDURES FOR PREPARING AND RECORDING NON-CASH JV FOR AUXILIARY UTILITIES - ELECTRICITY:

1. Each year the budget office sends a schedule of local utilities - Electricity charges.
2. The Accountant checks for accuracy.
3. The Accountant receives a copy of the bill from Account Payables Section.
4. The Accountant prepares a journal voucher (JV) each month for the amount to be charged to auxiliary and a credit to Utilities – Electricity account (2-10703-3796).
5. The Accountant totals the JVs debits and credits.
6. The Accountant obtains a JV number from Data Entry. This number is written on the JV along with a brief description of what the JV pertains to.
7. The Accountant obtains the required signature of Control Expenditure Accountant.
8. The Accountant passes the JV to the Accountant Supervisor.
9. The Accountant supervisor passes the JV to the Accountant Manager.
10. The Accountant manager passes the JV to the Director of Accounting Services for final approval.
11. The Accountant supervisor returns JV to the Accountant.
12. The Accountant signs the JV into the JV Number Assignment Log located in Data Entry.

NOTE: This is due on the 25th 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