

SOUTHERN UNIVERSITY

COMPTROLLER'S OFFICE

AUX-814

POLICIES AND PROCEDURES GOVERNING PREPARING A RECONCILIATION (RECONCILE BRS FEED PER FRS TO THE SUBCODE AMOUNT) AND RECORD NON-CASH JV FOR FOOD SERVICE/CATERING

PURPOSE

The purpose of this Operating Policy/Procedure (OP) is to establish the procedures and guidelines to ensure preparing a reconciliation (reconcile BRS feed per FRS to the subcode amount) and record non-cash JV for Food Service/Catering. This policy sets forth guidelines to insure that the contracts are reviewed in a manner that is 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 BRS feed per FRS to the subcode amount and record non-cash JV for Food Service/Catering to contract specifications 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 comparing commission and rental revenue per general ledger to contract specifications.

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 preparing a reconciliation (reconcile BRS feed per FRS to the subcode amount) and record non-cash JV for Food Service/Catering. The steps required for processing are outlined below.

PROCEDURES FOR PREPARING RECONCILIATION (RECONCILE BRS FEED PER FRS TO THE SUBCODE AMOUNT) AND RECORD NON-CASH JV FOR FOOD SERVICE/CATERING:

1. The Accountant requests a subcode report for Aramark Service. The subcode number for each semester is:
 - a. Fall – 31000 - 31001
 - b. Spring – 31100 - 31101
 - c. Summer – 31200 - 31201
 - d. Maymester – 31300 – 33301
 - e. Summer 4 week – 31400 - 31401
2. Print Screen 019 and 023 from FRS for Account # 3-16401 - Revenue.
3. The Accountant prepares a worksheet for each semester. This worksheet include:
 - a. Subcode number
 - b. Subcode amount
 - c. Amount from FRS
 - d. Difference
 - e. Payment amount
 - f. Difference we owe Aramark
4. An Aramark Boarding Reconciliation Report per month comes from Budget Office.
5. The reconciliation report is complete with worksheet, subcode, Screen 019 and 023, and copy of Comparison of Aramark's billing with the University meal card payment reports. All revenue (TC type 061) for BRS for total BRS recorded goes on worksheet under BRS feed and date.
6. Check with the Budget Office on difference.
7. The Accountant passes this report to Accountant Supervisor.

NOTE: This is due on the 18th 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