

SOUTHERN UNIVERSITY

COMPTROLLER'S OFFICE

AUX-825

POLICIES AND PROCEDURES GOVERNING THE RECONCILIATION OF THE EXTENDED DAY RECEIPTS AND REPORTS TO FRS

PURPOSE

The purpose of this Operating Policy/Procedure (OP) is to establish the procedures and guidelines for the reconciliation of the Extended Day receipts and reports to FRS in a timely manner. This policy sets forth guidelines to ensure that the reconciliation of the Extended Day receipts and reports to FRS 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 the reconciliation of the Extended Day receipts and report to FRS 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 of the reconciliation of the Extended Day receipts and reports to FRS. The steps required for processing are outlined below.

PROCEDURES FOR PREPARING THE RECONCILIATION OF THE EXTENDED DAY RECEIPTS AND REPORTS TO FRS:

1. The representative from the Lab School brings funds to the Cashier's Office and receives a receipt.
2. The representative from the Lab School brings a copy of the receipt to the Auxiliary Accountant or e-mail a copy of the receipt with the report.
3. The Accountant checks the general ledger to make sure funds were recorded to the correct fund.
4. A worksheet is prepared with the date, receipt, number, amount, and report amount. The amount should tie back to ledger.
5. If receipt is not turned in, the Accountant contacts the responsible person or sends e-mail noting that they have not received any receipts.

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