

SOUTHERN UNIVERSITY

COMPTROLLER'S OFFICE

AUX-826

POLICIES AND PROCEDURES GOVERNING THE RECONCILIATION OF ARAMARK PAYABLE ACCOUNT (0-16400-2163)

PURPOSE

The purpose of this Operating Policy/Procedure (OP) is to establish the procedures and guidelines for the reconciliation of Aramark Payable Account (0-16400-2163) in a timely manner. This policy sets forth guidelines to ensure that the reconciliation of Aramark Payable Account (0-16400-2163) is 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 Aramark Payable Account (0-16400-2163) 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 Aramark Payable Account (0-16400-2163). The steps required for processing are outlined below.

PROCEDURES FOR PREPARING THE RECONCILIATION OF ARAMARK PAYABLE ACCOUNT (0-16400-2163):

1. The Budget Office submits a requisition to the Purchasing Office.
2. The Budget Office requests a 4-week advance payment per contract not to exceed full amount.
3. The Budget Office submit invoice for each month for boarding charges and the amount charge for salaries, fringe benefits, commission and other charges.
4. Accountant verifies amount on the invoice with documentation.
5. The Accountant transmits the signed invoice to the Account Payable Section.
6. The Accountant prepares a journal voucher (JV) to record salaries, fringe benefits, adjustment, and commission. Commission is credited to revenue code (3-16401-0361).
7. A schedule is prepared and submitted to the Accountant Supervisor.
8. If revenue is left in the income code (3-16401-0054), it is transferred to another account (0-16400-2163).

PROCESSING OF ARAMARK PAYMENT

1. Payment for Aramark boarding is received form the Budget Office.
2. The report has the total amount due Aramark for a particular month, it contain the number of students, the rate times the number of days.
3. Aramark reimburse the University for salaries all except Elaine Moore.
4. The report contains the amount of salaries and fringe benefit to be reimbursed for a particular month.
5. Aramark reimburse the University each month \$66,666.66 for twelve months for a total of \$800,000.00 and anything extra at the end of the year for food courts, catering and any other charges.

NOTE: This is due on the 30th 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