

# SOUTHERN UNIVERSITY

## COMPTROLLER'S OFFICE

FC-302

### **POLICIES AND PROCEDURES GOVERNING PREPARATION OF TRANSMITTAL OF CHECKS EQUAL TO OR IN EXCESS OF \$100,000**

#### **PURPOSE**

The purpose of this Operating Policy/Procedure (OP) is to establish the procedures and guidelines to ensure that check transmittals are received and processed in a timely manner. This policy sets forth guidelines to insure that check transmittals are submitted and monitored timely to ensure compliance with university regulations.

#### **OVERVIEW**

The Financial Control Section of the Comptrollers Office has the vested responsibility for the financial administration of check transmittal for the Southern University campus. 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 functions as the financial liaisons between funding agencies, project directors the faculty, staff, and other campus administrative offices on financial matters related to check transmittal.

#### **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 Control 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 Control.

### **DUTIES AND RESPONSIBILITIES**

The Administrative Coordinator III within the Comptroller's Office is responsible for the preparation and submission of check transmittal as required. The steps required for processing are outlined below.

### **PROCEDURES FOR CHECK TRANSMITTALS**

The Administrative Coordinator III prepares transmittal for checks more than 100,000.00 and transmits to the Secretary for the Vice Chancellor for Finance and Administration. The Vice Chancellor for Finance and Administration reviews documents and signs voucher and returns to secretary. The voucher, check and transmittal are then forwarded to the secretary for the System V/P for finance and Business Affairs and Comptroller. The System Vice President for Finance and Business Affairs and Comptroller reviews documents and sign checks(if \$500,000 or more), vouchers and transmittal and returns them to the Secretary. Documents are then forwarded to the Office of the President for approval. Documents are returned to Financial Control, documents are dated and checks are logged and mailed.

- ☐ Approved
- ☐ Disapproved

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Mrs. Gwendolyn A. Bennett  
Associate Vice Chancellor for Financial Operations/Comptroller

- ☐ Approved
- ☐ Disapproved

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Mr. Flandus McClinton, Jr.  
Vice Chancellor for Finance and Administration