

# Fort Hays State University

## *"Organization"*

### Policies & Procedures

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#### **Bank Account**

- All money must be deposited with Student Fiscal Services. Refer to Deposit of Cash Receipts policies and procedure at <http://www.fhsu.edu/sfs/departments/>

#### **Dues**

- Maintain a spreadsheet of all members with the amount and date paid
- Complete a receipt for each member as they pay

#### **Fundraisers**

- Receipts should be provided if feasible as items for the fundraiser are sold. When it is not feasible to use receipts, a log sheet should be maintained to record how many items are sold, at what price, when they were sold, and by whom. This is used for internal control to reconcile the money in the organization's account to the number of sales.

#### **Security**

- All money collected by the organization is kept in a locked filing cabinet in the faculty sponsor's office. Under no circumstance should money go home with any member of the organization. If the members are selling items, they should bring the money they have collected to the faculty sponsor's office DAILY with their receipts or log sheet.

#### **Record Keeping**

- Maintain a spreadsheet of the accounts transactions located on \_\_: drive, "Organization Transactions" or maintain a filing system of all financial transactions
  - One file for each of the following:
    - Revenue
    - Expenditures
    - Reconciliations
  - Keep a separate spreadsheet or file for each fiscal year (07/01/XXXX-06/30/XXXX)
- Update the spreadsheet (if applicable) each time a transaction occurs
  - Record the following
    - Transaction Date
    - PO No
    - Vendor
    - Description
    - Debit Amount
    - Credit Amount
    - Balance
    - Reconciled
    - Initials
    - Reconciled Date

#### **Deposits**

- The treasurer will prepare a deposit at least once weekly or immediately after a major event
- To make a deposit
  - Gather all money collected for the organization in the faculty sponsor's filing cabinet along with any receipts and log sheets
  - Complete the appropriate deposit slip (Cash/checks or credit cards) in its entirety which is located on the web page at <http://www.fhsu.edu/sfs/departments/>
    - Detailed instructions are available at <http://www.fhsu.edu/sfs/departments/>
  - Print 2 copies of the deposit slip

- Put 1 copy with the money and receipts in the secure deposit bags and HAND CARRY to Student Fiscal Services
  - File the other copy with the organization's records in the faculty sponsor's office in the "Revenue" file
- Update the transaction spreadsheet with the deposit information (transaction date, description and debit amount), which is located on \_\_: drive under "Organization Transactions"

### **Expenses**

- All policies and procedures can be found on Purchasing's web page at <http://www.fhsu.edu/purchasing/policies-procedures-and-templates/>
- For assistance with processing transactions, making deposits, completing on-line forms, or account question contact Purchasing at 628-4250.
- The treasurer will initiate all purchase requisitions using the organization's generic id
  - The ID and password can be obtained from the faculty sponsor
- \_\_\_\_\_ is the backup budget authority for this account. If the faculty sponsor is not available, \_\_\_\_\_ can approve PRs in his/her absence.
- Whenever possible check out a credit card from Student Fiscal Services (SFS) to purchase items for the organization
  - Complete an IFAS purchase requisition – see Purchasing's policies & procedures at <http://www.fhsu.edu/purchasing/policies-procedures-and-templates/>
- If a vendor will not accept a credit card, complete a purchase requisition following Purchasing's policies & procedures at <http://www.fhsu.edu/purchasing/policies-procedures-and-templates/>
  - If paying the faculty sponsor, the PR must be approved by their supervisor. Put a note in the PR Notes so Purchasing knows who to forward the PR to.
- When the organization takes a trip, complete a purchase requisition following Purchasing's policies and procedures at <http://www.fhsu.edu/purchasing/policies-procedures-and-templates/>
- Write the PO numbers on the original invoice in lower left-hand corner
- Make a copy of the detailed credit card receipt or invoice
  - The credit card slip will not be accepted as documentation since it does not list the items purchased.
- Give the copy of the credit card receipt or invoice to the Treasurer
- Submit the original credit card receipts to Student Fiscal Services along with the credit card by the pre-established time
- Submit the original invoices to Accounts Payable in the PO Invoice envelope available in the Business Office
- The Treasurer will:
  - Update the transaction spreadsheet with the credit card or invoice information (transaction date, PO #, vendor, description and credit amount), which is located on the \_\_: drive under "Organization Transactions" (if applicable)
  - File the receipt or invoice in the faculty sponsor's office in the "Expenditures" file

### **Reconcile**

- At the beginning of each month the Treasurer will print the Detailed Transaction Listing by Department report located on IFAS under Reports/Department folder for the organization's account for the previous month's transactions
- Reconcile the IFAS report to the organization's "Transaction Spreadsheet" or organization's files
- Mark an "R" next to each transaction when they appear on both the spreadsheet or in the file and on the report
- Call Accounts Payable if any discrepancies are found
- Date and initial the report and spreadsheet (if applicable)
- File the report in the faculty sponsor's office in the "Reconciliation" file
- To find the account balance, run Cumulative Object Summary by Department report on IFAS under Reports/Department folder

### **Maintain Documents**

- All documents for the organization must be kept on file for the current fiscal year plus one fiscal year for auditing purposes

### **Other**

- No state resources may be used (i.e. departmental equipment, student labor, secretaries, etc)
- Follow Student Organization Handbook policies and procedures found at <http://www.fhsu.edu/stuorg/>