

STUDENT BODY FUNDS AND CLUB ACCOUNTING

The accounting for the funds of the student bodies and the club funds of the colleges will be performed by the District Accounting Office. The records and accounts pertaining to disbursements and income will be used by the District Accounting Office to render prompt and accurate reports and to prepare the necessary financial statements.

Revenues

1. All income shall be receipted for on a pre-numbered receipt issued to the payer at the time received. In addition to the name of the college and the fund receiving the money, the cash receipt will be completed as to: (a) date, (b) name of the payer, (c) by cash or check, (d) check number if applicable, (e) amount, (f) purpose, (g) signature of the employee receiving the money, and (h) account number to be credited with the income received.
2. The receipts are in a four-part form. The distribution of the copies is: (a) white to payer, (b) yellow to College Business Office, (c) pink to be retained in numerical order for college departmental records, and (d) goldenrod to be retained in the receipt book. Every receipt must be accounted for. If a receipt must be voided, the word "VOID" shall be written in large letters across the face of the receipt. All copies except the goldenrod copy are then forwarded to the College Business Office in proper numerical sequence. A ball point pen is to be used for writing all receipts. No alterations may be made. If there is an error in writing the receipt, it shall be voided and a new one prepared.
3. In order to audit ticket and student activity card sales, these shall be pre-numbered. Tickets shall not be printed with multiple prices on one ticket. The tickets or cards shall be charged out to the person or persons authorized to sell them and a record maintained by the college Cashier's Office. This record shall indicate (a) what is being sold, (b) price, (c) the inclusive numbers assigned to each individual, (d) the date of assignment, (e) signature of the person to whom they are issued, (f) the number of cards or tickets sold by each, (g) the amount of money turned in, (h) the number returned, (i) the number of the receipt issued for the money received, (j) and the initials of the person receiving the money or returns.

Bank Deposits. Business Office copies of the receipts and voided receipts shall be kept in numerical order. The employee responsible for the receiving of money for the fund shall make an adding machine tape of the receipts issued. The tape shall be stabled to the group of receipts. All voided receipts shall be included in numerical order. A receipt shall be written also for all money over or short. Across the face of the tape shall be written the date and inclusive numbers of the receipts issued. The funds should be deposited with the college Cashier's Office for processing on the Datatel cash receipts system. The Cashier will prepare the bank deposit.

Transmittal of Cash Received. The bank deposit information shall be sent to the District Accounting Office via campus mail the working day following the deposit of the money.

Disbursements.

1. Disbursements shall always be made by check except that a cash disbursement may be made if it is not feasible to disburse by check. If applicable, invoices shall be obtained, whether the disbursement is made by check or cash.

2. Checks issued are a three-part form. The distribution is (a) original to the payee, (b) yellow to District Accounting Office, (c) pink is the college copy to be retained in alphabetical order. The checks are pre-numbered and all must be accounted for. The accounting copy is to be kept in numerical order.
3. Invoices or supporting evidence shall be stapled to the reverse side of the college copy.
4. If a check must be voided, the word "VOID" shall be written in large letters across the face of the check before separating. The signature space shall be cut from the check. Staple the three parts together and place with the accounting copies in proper sequence.
5. Each Friday the employee responsible for the disbursing of funds shall make an adding machine tape of all yellow copies of checks issued. The tape shall contain the date and inclusive numbers of checks issued. The copies of the checks shall be forwarded to the District Accounting Office in the campus mail each Monday.
6. Each disbursement must have the prior approval of the following three persons: (1) an employee designated by the Board, (2) the certificated employee who is the designated advisor at the particular club or student association, and (3) a student representative of the particular club or student association.
7. Each check must be signed by two individuals.
8. By Cash. In certain cases it is not feasible to make disbursements by check because of the small amount involved or in a case where the amount of the disbursement is unknown and requires an advance of cash. To provide for cash disbursements, a Petty Cash Fund has been established.
 - a. The amount of the Petty Cash Fund shall be great enough to take care of the normal cash disbursements. The amount of the fund may be increased or decreased as the activity warrants.
 - b. If a club or individual requires an advance for an expenditure, the advance shall be made from the Petty Cash Fund. The person requesting the advance shall present to the custodian of the fund an authorization signed by the appropriate advisor or Commissioner of Finance. A record of the advance shall be made on the Request for Reimbursement from Petty Cash Fund form and be retained by the college cashier. After the purchase has been made, the balance of the advance, if any, shall be returned to the custodian of the fund, together with a receipt for the material purchased. The receipt must be an itemized invoice detailing the purchase or expenditure in the same manner as required for expenditure of District funds.
 - c. When the Petty Cash Fund requires reimbursement, the custodian of the fund shall number each receipt consecutively and assign a voucher number. A record of the checks to reimburse the fund shall be maintained. This shall show the receipt numbers, the voucher number, the date, and the check number. Each receipt shall be listed on the outside of the petty cash envelope indicating the amount to be charged to each account. The requests for reimbursement shall go in the envelope with the copy of the check attached.

Financial Statements. A complete statement of the income and expenditures shall be prepared by the District Accounting Office, reflecting deposits and disbursements as shown on receipts and checks issued.