

Policy: 3-2 Rev:

Date: May 1, 1967

Subject: ESTABLISHMENT OF ACCOUNTS AND RECEIPT OF FUNDS**I. PURPOSE**

To outline the responsibilities for the establishment of new accounts and acceptance of funds deposited to existing accounts.

II. POLICY

A. Accounts will be established or deposits honored only when all monies are accompanied by the following documents:

1. A copy of the document requesting the funds (if applicable).
2. A copy of the awarding document or covering letter.
3. Appropriate deposit slips.
4. Instructions or guidelines necessary for the accounting office to account for the expenditure of funds.

B. The above documents and all deposited funds must be forwarded to the appropriate offices as listed below. Deposits will not be credited to an account until authorization has been given by the office concerned.

1. Research Administration - All funds where financial or progress reports, or other end items are required by the agency or organization providing the funds. Normally, these are research, training and instructional grants and contracts.
2. Development Office - Gifts, gifts in kind, grants, scholarships and fellowships which do not require financial or progress reports, or other end items.
3. Accounting Office
 - a. Funds received from state appropriations.
 - b. Income from athletic events and auxiliary enterprises.
 - c. Tuition and other fees.
 - d. Routine payments on account.
 - e. Monies received for patient services.
 - f. Revolving accounts.
 - g. Revenue from sales of surplus equipment.