

**Policy 3-007: Establishment of Accounts and Receipt of Funds**

**Revision 2.** Effective date: October 11, 2005

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**I. Purpose and Scope**

A. Purpose.

To outline the responsibilities for the establishment of new activities and projects in the University's accounting system and acceptance of funds deposited to existing activities and projects.

B. Scope.

[reserved]

**II. Definitions**

[reserved]

**III. Policy**

A. Activities (set-up documents are on the WEB) and Projects will be established 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 documentation.
  4. Instructions or guidelines necessary for the accounting office to account for the expenditure of funds.
- B. The above documentation and all deposited funds must be forwarded to the appropriate offices as listed below.
1. Development Office - Gifts, gifts in kind, grants, scholarships and fellowships which do not require financial or progress reports, or other end items.
  2. Income Accounting and Student Loan Services
    - a. Funds received from state appropriations.
    - b. Income from athletic events and auxiliary enterprises.
    - c. Tuition and other fees.
    - d. Receipt of student loan payments
    - e. Routine payments on account.
    - f. Revenue from sales of surplus equipment.
  3. School of Medicine Clinics - Monies received for patient services provided by the clinics.
  4. Hospital Patient Accounting Office - monies received for patient services provided by the Hospital.

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*Parts IV-VII of this Regulation are regulations resource information – the contents of which are not approved by the Academic Senate or Board of Trustees and are to be updated from time to time as determined appropriate by the cognizant Policy Officer and the Institutional Policy Committee, as per Policy 1-001 and Rule 1-001.*

#### **IV. Policies/ Rules, Procedures, Guidelines, Forms and other Related Resources**

- A. Policies/ Rules. [reserved]
- B. Procedures, Guidelines, and Forms.
  - 1. P3-007A: Internal Review & Monitoring of Service/ Recharge Centers
- C. Other Related Resources. [reserved]

#### **V. References**

[reserved]

#### **VI. Contacts**

The designated contact officials for this regulation are

- A. Policy Owner(s) (primary contact person for questions and advice): Controller
- B. Policy Officer(s): Vice President for Administrative Services

See Rule 1-001 for information about the roles and authority of policy owners and policy officers.

#### **VII. History**

- A. Current version. Revision 2
  - 1. Effective Date. October 11, 2005.
  - 2. Editorial Revisions
    - a. Editorially revised August 4, 2022 to move to current template.
    - b. Editorially revised August 5, 2009 to update procedures, format, owner, and officer.
- B. Renumbering
  - 1. Renumbered from Policy and Procedures Manual 3-2.