

Fiscal Management Guidelines



“Just about the time you think you can make both ends meet, somebody moves the ends.” ... *Pansy Penner*

Establishing and Naming BPPM Finance 30.05

- A. When the “Facilitator” Budget Proposal Form has been received, reviewed for accuracy and completeness, it will then be assigned a project number within our budget. The first four numbers preceding the project number identify the budget number. The budget number is the accounting level for an administrative unit within WSU. The project number is the unique identification for each conference.

Establishing and Naming BPPM Finance 30.05 – cont...

- B. A project is established to classify and track revenue and expenditures. Only departmental personnel with expenditure authority may approve expenditures from a given account. Therefore all requests and purchases should be identified and approved prior to processing. All conference expenditures, including invoices, receipts, travel authorities, travel expense vouchers, IRI's, etc., should be sent to the appropriate expenditure authority through your "Conference Coordinator" for the correct approval.

Establishing and Naming BPPM Finance 30.05 – cont...

- C. Titles Reflect Activity. A conference account titles should reflect the associated financial activity.

Allowable Purchases by Program

BPPM Purchasing 70.3

- A. Budgets are program specific. The source of funding determines the type of expenditures that are allowable. Purchases must be allowable within a given program.

Allowable Purchases by Program

BPPM Purchasing 70.3 – cont...

- B. Fund types determine the programs; our services are identified as special revenue collected from dedicated specific sources. Dedicated local funds are self-sustaining.

Allowable Purchases by Program

BPPM Purchasing 70.3 – cont...

- C. **Self-Sustaining Accounts:** We provide services to other University departments or outside “Clients” on a charge or fee basis. The financial area performing these services retains the revenues in their own “as described above” accounts. A 6% surcharge is assessed by WSU on the revenues collected in these accounts and it is used as one source of funds to pay for the University overhead costs.

WSU Receipts

BPPM Finance 30.52.1

- A.** All cash and checks must be recorded on official forms. This policy applies to all collections regardless of location. WSU “D” Receipts and Receipt Log Sheets are sequentially numbered.

- B.** All forms must be used or otherwise accounted for. An explanation of use may be required if handled improperly.

Account Receivable & Tracking Department Expenditures

BPPM Finance 30.56 and BPPM Finance 30.06

- A. Receivables are “amounts” due. We verify that each purchase is allowable within the program. The source of funding is the determining factor in what type of expenditure is allowable. Each receivable must have all the required information for vendor identification, be properly coded and have the appropriate signature to be processed. We provide this service on all of our accounts.

Account Receivable & Tracking Department Expenditures

- B. Expenditures are monitored and evaluated regularly. We utilize the University automated processing system. Within sixty-ninety days following each conference we will provide the “Client” detailed information regarding their event and the account balance.
 1. The University online accounting system allows us to view cumulative to-date information. We monitor the expenditures on our client’s behalf insuring that questionable areas are reconciled in a timely manner.

Funds Management – Funds Consolidation – Finance 30.05

- A. Only departmental personnel with expenditure authority may approve expenditures from a given account. To maintain funds within our budget a plan of use must be submitted.
 1. The plan must include a project title, purpose and objects required. Your “Department Head” prior to our reception must approve it; we will then establish a project number naming this account as a consolidation account. These funds must be used in accordance with State policies.

Funds Management – Funds Consolidation – Finance 30.05



2. All requests for expenditure of funds must follow the proper authorization prior to processing for payment. Proper “Department Head” and “Signature Authority” are required. Accounts will be monitored and evaluated regularly. Copies of all receipts and invoices with appropriate signatures will be maintained for “audit” purposes.

Conclusion

For further information regarding WSU policies regarding accounting and purchasing please go to:

BPPM

Finance, Chapter 30

Purchasing, Chapter 70

Travel, Chapter 90

Conclusion

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Or Contact:

Teri Ockwell

Meeting Management and Program Support

Email: Ockwell@wsu.edu

Phone: 509-335-2953