

General Accounting Procedures

General Accounting transaction will follow the same Approval process as RPA, but it will be process on an "Other Transaction Form" and not On-line.

- 1. Additional Compensation** for Oakwood staff, faculty or student, of any amount, must be process using the HR - "Personnel Requisition"- for faculty and staff or OSE- "Work Contract" for student. Payment will be combined with the payee's payroll check. All student payments must be process through Office of Student Employment.
- 2. Budget Transfers** are processed using the "Other Transaction" Form. Accounting will create budget transfers, monthly. If the transfer is made between two (2) different funds (01 to 02, 02 to 06, etc.) then a "Requisition for Check" should be created for process and approval.
- 3. Departmental charges** must be posted on a monthly basis. This information should be received in the Accounting Office on the twentieth (20) of the month. Each charge must be supported by an appropriate document (e.g., meter reading, telephone bills, etc.). Departments submitting interdepartmental charges are: Campus Communication, Computer Center, Graphix, Mailroom, Physical Plant,Transportation.
- 4. Interdepartmental** purchases or transactions are services rendered by O.C. department for another O.C. department. The department that receives the service will complete the "Other Transaction" form. Minimum information needed: Department, date, account to charge and account number to record revenue, amount, signatures and supporting document for transaction.
- 5. Miscellaneous request** such as duplicating charges, account adjustments or corrections or other JE must complete "Other Transaction" Form located at Purchasing.
- 6. Petty Cash** allotment is \$100.00. Complete "Other Transactions" Form with account number, amount, signatures and description of purchases; drop-off original at Accounting Distribution. Pink copy will be returned to Department after Controller approval. Bring pink copy to Cashier for Petty Cash. Original receipts or invoices are returned to the Petty Cash custodian within five (5) business days of purchase. No petty cash is issued to departments with outstanding receipts. Petty cash purchases/requisitions not authorized or approved are personal purchases.

Do not use Petty Cash funds to compensate any person for services, gift or appreciation.