

Business & Finance Yearly Time Line

Activity Funds (Funds 461 and 865)

Monthly. Run and Review:

1. Month-end reports approx. 10th business day of the new month.
 - a. Fund 865 Student Activity Funds (“clubs”). Monthly report signed and submitted. Three other reports, including general ledgers for sponsors, are run and saved/distributed at campus.
 - b. Fund 461 Revenue/Expense report (“nVision report) for Campus Activity Fund. Not to be signed and submitted, but should be run and reviewed at least monthly.
2. If any deficit balances on either report, explain on “Accounts in Deficit” Report
3. Review Bank Deposits report.
4. Review and verify what is in the safe – question things that are in there for too long.
5. Bookkeeper/Executive Secretary will send each sponsor a general ledger printout.

July

1. Budget for Fund 461 is posted. Budget amount is the reasonable approximation of new revenue that is expected to be raised. (There is no budgeting for Fund 865, the club accounts.)
2. Begin entering requisitions for the new budget year
3. Prepare Supplemental Pay Authorizations to get log numbers and speedtypes for Activity Funds that are anticipating regular ongoing services from employees such as police officers, judges and clinicians.

September

1. Fund 461 budget is increased equal to amount of fund balance carried over from previous June 30.

Ongoing

1. Receive money from sponsors and make bank deposits.
2. Continue entering requisitions and non-PO vouchers for new items needed
3. Enter receivings for merchandise that has actually been received
4. Run Budget Overview Reports – *Overtransferred and Overspent* – and enter online transfers or submit budget amendments to clear any budget deficits. (Fund 461 only; Fund 865 has no budget.)
5. Monitor online budget transfers to verify all have a header status of “*Posted*” or have the Budget Office delete any unnecessary transfers

Oct/Feb/April/July (Best Practice)

1. Run General Ledgers for Student Activity Fund (Fund 865) for the past three months and ask each sponsor to review, verify, initial and return to you. Account sponsors will indicate their agreement with transactions and balance. (Quarterly periods are Jul-Sep (periods 1-3), Oct-Dec (periods 4-6), Jan-Mar (periods 7-9), Apr/Jun (periods 10-12).
2. Check status on any requisitions where a PO may not have been created
3. Check status on prior POs and expedite items still needed
4. Have Purchasing or Accounts Payable close and cancel any outstanding POs no longer needed

May

1. Budget preparation for Fund 461, guided by Business/Finance dept. (There is no budgeting for Fund 865, the club accounts.)

June

1. Be sure that all bills are processed so year-end balances are accurate. Pay special attention to major items such as yearbook, book fairs, and senior activities.