Central Administration
Revenue Policies and Procedures


1. Purpose of the Manual

The purpose of this manual is to define revenue policies and procedures to assure that proper financial controls are in place. These policies and procedures relate to the definition, administration, billing, receipt, handling, processing, recording and reconciling of revenue. They are established to provide a framework for the management of central and campus business office activities and to establish guidelines for staff.

In turn, the central business office and campus business offices will establish internal controls, policies and procedures consistent with this manual.

The policies are designed to minimize the delay in the recognition of revenue and the correct attribution to revenue sources; minimize posting backlogs; maintain appropriate control over assets; provide for accurate and timely financial reporting; and maximize the collection of revenue from non-student sources.

This manual will be reviewed periodically and updated as needed to reflect changes in college organization, functions, activities, information system capabilities and other components of the college that affect the revenue of the college.

2. Distribution of Manual

This manual will be made available in hard-copy maintained in each department that manages revenue. It will be made available electronically on the college’s business and financial services web site, at:

http://www.sunysuffolk.edu/Web/Central/BusinessFinServ/

3. College and Department Responsibilities

The college is responsible for articulating general policies and procedures and assuring compliance with the same; campus departments with revenue are responsible for developing written standards and documented procedures consistent with the general policies. Departments on campuses may, by adopted and acceptance, use the standards articulated by their campus business offices.
4. Appropriate Segregation of Duties

There will be an appropriate segregation of duties in all aspects of financial management. The employee assigned responsibility for preparing the log of all revenue received through the mail will have no financial record keeping responsibility. The log of all revenue received through the mail will be compared to the revenue receipts submitted to the county treasurer to ensure that all revenue was properly accounted for and properly posted to the IFMS system.

5. Training and Review (of Procedures) Requirements

All campus and central business offices will annually review the policies and procedures that govern financial transactions.

All new staff will be trained on the financial policies and procedures upon hire.

6. Procedures for Suspected Fraud or Irregular Activity

Managing financial assets involves fiduciary trust. Administrators are responsible for detecting improprieties, and each must be aware of the types of improprieties that might occur in his or her area and be alert to any indication that such a defalcation, misappropriation or irregularity is or was suspected in the manager’s area. As soon as an impropriety is suspected, it should be promptly reported to the director of campus security and the college chief financial officer, who will investigate the facts and circumstances and make a determination of the rules, regulations and procedures that were violated, if any. If issues involving suspected fraud or irregular activity are present, they will issue a written report to the college president, who will assume responsibility and direct further review.