

Checklist for Departmental Sales Activity

No service component, no sales to contracts or grants

1. Fund Authority Form (page 1 & 3) submitted to Special Funds – determine the statutory authority for the activity and provide projections of business operations
2. Cash Collections Point Form – (Policy 503.3) establish responsibility for collecting and depositing receipts, receipting procedures
3. Identify Accounting System/Methods – Determine expense/revenue tracking method (QuickBooks, Excel), responsibility for monthly fund reconciliation, purchasing options, sales tax, trademarks, inventory security
4. Fund Established
5. Change (Imprest) Fund (Policy 503.5)
6. Credit Card Payments – to explore credit cards payment option, contact Denise Foutz, Business Affairs/PCI Compliance Committee
7. Annual Review

With service component and/or sales to contracts or grants

1. Fund Authority Form (page 1 & 3) submitted to Special Funds – determine the statutory authority for the activity and provide projections of business operations
2. Cash Collections Point Form – (Policy 503.3) establish responsibility for collecting and depositing receipts, receipting procedures
3. Identify Accounting System/Methods – Determine expense/revenue tracking method (QuickBooks, Excel), responsibility for monthly fund reconciliation, purchasing options
4. Analysis of Cost Center and costing of individual services by Special Funds Accounting
5. Fund Established
6. Change (Imprest) Fund (Policy 503.5)
7. Credit Card Payments – to explore credit cards payment option, contact Denise Foutz, Business Affairs/PCI Compliance Committee
8. Annual Review