

FINANCE PROCEDURE MANUAL	TITLE: Foundations – Accounts Payable	
	NUMBER: FIN-GRF-006	VERSION: 01
	ISSUED DATE: 9/30/2010	REVISION DATE: 2/12/2013

➤ **Purpose:**

An outline of the process used for processing checks for Foundation accounts payable items.

➤ **Definitions:**

Financial Edge (FE): Financial software module integrated with Raiser’s Edge to record all financial transactions.

Raiser’s Edge (RE): Software package used to track and account for pledges and gifts.

➤ **Responsibility:**

Department Heads: Send check requests to Foundation Office.

Foundation Executive Director: Reviews and approves check requests.

Foundation Accounting Specialist: Processes the checks through Financial Edge.

Assistant Controller, Grants and Foundation: Has access to checks.

➤ **Procedure Details:**

1. Foundation Office receives [check request](#) from Department Heads along with support documentation.

- Check requests are signed by Provost or Vice President to verify request prior to sending the check request to Foundation Office.
- Foundation Executive Director reviews all check requests for approval prior to check processing.

2. After approval by Foundation Executive Director, check request is sent to Foundation Accounting Specialist for check processing and recording in Financial Edge Accounts Payable.
 - Checks are secured in a fire-proof locked file cabinet. The Foundation Accounting Specialist and Assistant Controller, Grants and Foundation are the only two people with access to the file cabinet.
 - Checks are printed and signed on Thursday of each week in respect to all requests received in that week.
3. Once all checks are printed, the Foundation Executive Director verifies each check to the check request and signs the check.

➤ **References:**

Accounting Manual for Florida's College System:

http://www.palmbeachstate.edu/finance/Documents/State_of_FL_Acctg_Manual.pdf

Check Request Form:

<http://www.palmbeachstate.edu/finance/Documents/FNDAForm-RequestForCheckOrPO.xls>