

<b>FINANCE</b>  <b>PROCEDURE</b>  <b>MANUAL</b>	<b>TITLE:</b> Gift card and prize awards	
	<b>NUMBER:</b> FIN-SAS-024	<b>VERSION:</b> 02
	<b>ISSUED DATE:</b> 1/25/2011	<b>REVISION DATE:</b> 4/12/2013

➤ **Purpose:**

To establish procedures for gift card allowable use and internal controls for safeguarding purchased gift cards. The approved method of requesting gift cards is through each Campus Cashier’s Office. Gift cards used as prize awards cannot be charged to General Operating Accounts (Fund 1) and it is recommended to be used only with Agency Accounts (Fund 6).

➤ **Definitions:**

**Event Coordinator (Coordinator):** College employee who is responsible for the fundraising events; this could be an advisor, departmental employee or student activities coordinator.

**Fund 6 (Agency Account):** Used to account for resources held by a college as custodian or fiscal agent for others, such as funds of student or staff organizations/clubs and temporary revenue/expenditure accounts which serve as clearing accounts for the College.

**Gift Card:** An instrument evidencing a promise by the issuer in the form of a card, certificate, chip, or similar device, containing a stored value primarily intended to be exchanged for consumer goods and services.

**Organizational Unit (Org Unit):** Coding system used within the College that allows for clear identification of an area of responsibility and managerial responsibility/authority. These areas of responsibility may also be referred to as divisions, departments, sections, or offices. The numbering of the organizational units is based on the Accounting Manual for Florida’s College System.

**PantherNet:** The online Enterprise Resource Planning (ERP) system used to track and maintain operations at the College including financial, student, and payroll/personnel records.

**Prize Recipient (Recipient):** Person ultimately receiving the award (Card etc.)

**Stored value:** The recognition of value, in monetary terms, placed on the gift card which will have preset limits.

➤ **Responsibility:**

**Event Coordinator:** Responsible for all aspects of receiving funds for the event, acquiring gift cards, awarding prizes, documenting receipt of prizes to the recipient and safeguarding gift cards once acquired by the Coordinator or Department.

**Cashier's Office:** Obtains stored-value gift cards which will later be redeemed by the event coordinator when needed as prize awards.

**Campus Bursar:** Will determine if any Coordinator is in violation of these procedures.

**Controller:** Will approve or deny any other gift card purchases outside of the Cashier's Office.

**Procedure Details:**

1. General Guidelines:

- a) Fund availability must be verified in PantherNet prior to requesting gift cards from the Cashier's Office (See [Fund 6 Account Information](#)).
- b) Gift cards will only be available in preset stored value increments of \$25.00.
- c) Additional charges for processing and delivery charged by the gift card vendor may be passed to the appropriate organizational unit.
- d) Prize awards in excess of \$100.00 will need to be redeemed through a Disbursement Request Authorization Form (see Disbursement Request Procedure – FIN-ACP-009).
- e) The Cashier's Office will only have a limited quantity of gift cards available for request. Please make sure you allow 5 business days for your gift card request to be processed.

2. Prize awards processed in the form of a check:

- a) The preferred method of prize awards should be made in the form of a check payment to the recipient. This allows for proper recording, documentation, and added assurance of the recipient's receipt of the award.
- b) Prize awards can be processed expeditiously if the recipient is already a Student (or Customer/Vendor, etc.) in PantherNet with a valid Identification Number.

- c) Disbursement Request Authorization Form must be submitted to Accounts Payable for processing (see Disbursement Request Procedure – FIN-ACP-009).
3. Prize awards processed in the form of a gift card:
- a) Added control documentation must be used when gift cards are requested for prize awards.
  - b) Gift cards must be treated as cash and must be secured at all times. It is the Coordinator's responsibility to ensure proper safeguarding of gift cards after they are received from the Cashier's Office. Request only the necessary gift cards needed for immediate use. Any unused gift cards are to be returned to the Cashier's Office.
  - c) A Gift Card Request form must be submitted and approved prior to the Coordinator's receipt of the gift card. Approvals for all gift cards will require the signature of a Dean, Vice President, or Provost.
  - d) When awarding gift cards to the recipient, a Gift Card Log must be used. This will help to ensure the recipient receives the award.
  - e) After the gift cards are given to the recipient, the completed Gift Card Log must be returned to the Cashier's Office within 3 business days. Gift Card Logs that are not returned to the Cashier's Office within 3 business days will constitute a violation of this procedure.
  - f) Coordinators who violate the safeguarding of gift cards and/or fail to adhere to these procedures will no longer be able to request gift cards. This will be at the discretion of the Campus Bursar.
  - g) If the Controller approves the purchase of a gift card outside of the standard gift cards maintained in the Cashier's Office, a Gift Card Request form and a Gift Card Log must still be submitted to the Controller's Office. Exceptions may be made for purchases including campus Bookstore gift cards.

➤ **References:**

Accounting Manual for Florida's College System:

[http://www.palmbeachstate.edu/finance/Documents/State\\_of\\_FL\\_Acctg\\_Manual.pdf](http://www.palmbeachstate.edu/finance/Documents/State_of_FL_Acctg_Manual.pdf)

Cash Collection Guidelines:

<http://www.palmbeachstate.edu/finance/Documents/AR-CashCollectionGuidelines.pdf>

Finance Procedure:

FIN-SAS-006 (Cash Collection)

<http://www.palmbeachstate.edu/finance/Documents/FIN-SAS-006.pdf>

FIN-ACP-009 (Disbursement Request)

<http://www.palmbeachstate.edu/finance/Documents/FIN-ACP-009.pdf>

Fund 6 Account Information:

<http://www.palmbeachstate.edu/finance/Documents/EstablishFund6Account.pdf>

Gift Card Log:

<http://www.palmbeachstate.edu/finance/Documents/ARForm-GiftCardLog.pdf>

Gift Card Request Form:

<http://www.palmbeachstate.edu/finance/Documents/ARForm-GiftCardRequestForm.pdf>

PCard Manual:

<http://www.palmbeachstate.edu/purchasing/Documents/P-CardManualFall2013.pdf>