

Section: Business and Support
Operations

Section Number: 3.7.5

Subject: Financial
Transactions: Billings

Date of Present Issue: 06/06/00

Date of Previous Issues:
07/71, 12/95

POLICY:

All procedures for billings for materials or services rendered by any department of Lake Superior State University must be approved by Business Operations. This rule applies whether the billing is to an individual, another operation of the University, one of the federally-sponsored programs administered by the University, or an organization not connected with the University.

PROCEDURE

From answers to the following questions, Business Operations staff will determine the appropriate billing setup, using a software program or a spreadsheet.

Requesting Department or Organization

Submit in writing to Business Operations the answers to the following questions:

1. Is this an internal departmental project or an outside project?
2. Is a new account number being set up?
3. Is this a temporary project or will this be done on an annual basis?
4. How many billings per month will be sent out?
5. Do you have any special needs to include in an invoice that can be set up?

Non-software Billings

A shell spreadsheet of monthly transactions supplied by Business Operations will be set up fitting the needs of each department and must be completed and then submitted to Business Operations no later than the third working day following the end of each month. At fiscal year end the department will be notified of the cut off date for any unpaid invoices to be submitted to Business Operations.

All Billings

When payment is received, the department will fill out a Mail Opening Form found in Excel on the O: drive. The Mail Opening form should be fully completed before submitting it to the Student Service Center for deposit. Deposits should be made on a timely basis. Two copies of the Mail Opening should be submitted with the deposit. One copy of the Mail Opening will be returned to the department along with a receipt for the deposit.

If an unpaid invoice is more than 90 days delinquent, a copy of the invoice must be submitted to Business Operations. At this point Business Operations will follow procedures for delinquent accounts receivable.

Business Operations has the right to audit the department, at any time, to assure procedures are being followed.