

OLDS COLLEGE POLICY

Olds College recognizes the need for Policies and Procedures, and the need for staff and students to be familiar with and follow such policies and procedures. It is the intent of Olds College that breach of College policies or procedures shall result in disciplinary measures up to and including suspension or termination. This applies to all College staff and representatives.

CATEGORY:	B. Finance and Administrative
SUBJECT:	Cheque Signer Imprinter
POLICY NUMBER:	B07
CROSS REFERENCE:	B100 Signing Authority for Contractual Obligations B200 – 1PR Budget Owner Responsibility B300 Supply of Goods and Services B300 – 1PR Purchase Card System B300 – 6FORM Contract for Services with an Individual or an Unincorporated Business Services Requisition B300 – 7FORM Payment Request B300 – 11PR Travel Expense
NEW \ REVISED	
Administrative Services Committee	Academic Council
September 19, 2016	

POLICY STATEMENT

This policy ensures that payment of College funds to settle obligations are in a manner that protects the assets of the College and is operationally efficient.

SPECIFIC GUIDELINES

All cheques, drafts or orders for the payment of money will be signed by two authorized signatories as outlined in Policy B100 Signing Authority for Contractual Obligations.

LIMITATIONS

The policy does not apply to the transfer of funds between College bank accounts.

The policy does not apply to petty cash accounts which are setup to process small expense reimbursements.

IMPLEMENTATION AND ADMINISTRATIVE RESPONSIBILITY

The Vice President responsible for Business Services in conjunction with the CFO. This policy will be reviewed at least every five (5) years.

OLDS COLLEGE PROCEDURES

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SUBJECT AND POLICY NUMBER	B07 Cheque Signer Imprinter
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NEW \ REVISED

Vice President Student and Support Services	Vice President Academic and Research	Vice President Advancement
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	Vice President Academic and Research	
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		Vice President Advancement
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	September 19, 2016	
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1. Originator determines need for cheque and forwards request to College Business Services.
2. The Accounting Clerks are responsible for assessing the appropriateness of each cheque request.
3. The Accounting Clerks enters the invoice for payment in the Financial System.
4. The Accounting Operations Supervisor prepares the Cheque Register. The Cheque Register is reviewed and signed by the Controller or the CFO.
5. The Accounting Operations Supervisor runs the payment process in the Financial System to print the cheques.
6. The Accounting Clerks retain cheque stubs for college records and mail the cheques.
7. Student cheques dates are entered in the BANNER system by the Accounting Operations Supervisor and mailed by the Accounting Operations Supervisor.
8. It is the responsibility of the College Business Services to main all functions related to cheque signer/imprinter.