



VOORHEES UNIVERSITY
OFFICE OF BUSINESS AND FISCAL AFFAIRS

Current Procedures for Monitoring the Expenditure of Lottery Funds

- ✦ Upon receipt of the funds, the University deposits the funds in a designated revenue account within the University accounting system (Jenzabar).
- ✦ If the funds are associated with a specific student account, the funds are receipted directed to the student account.
- ✦ Based on the budget submitted and approved, the University identifies a specific expenditure account. There is a separate expenditure account that identifies each category of state funding. This account number is shared with the Principal Investigator and monthly meetings are held for review and accountability.
- ✦ Upon receipt of a requisition, with pertinent signatures and supporting documentation, a purchase order and/or check will be prepared by the Accounting Department and approved by the Vice President for Business and Fiscal Affairs before submission to the appropriate vendor. One copy of the purchase order or check is retained in the Accounting Department in numerical order.
- ✦ Invoice processing brings together the requisition and the purchase order for disbursing cash. The University will only pay upon the receipt of the invoice and verification that goods/services are received. All invoices must be checked for accuracy and the appropriate accounting code must be affixed before the final request for payment is completed.

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- ✦ Once the invoice has been matched with the necessary documentation, checks are prepared for authorized signatures. Before checks are signed, a final review is done to ensure that the supporting documentation is present and that the University has received goods or services. Either the President and / or the Vice President will sign all checks issued by the University for Business and Fiscal Affairs.



V. Diane O'Berry

Vice President for Business and Fiscal Affairs

September 23, 2024