

**BUSINESS OFFICE**  
**INTERNAL CONTROL – BALANCE SHEET**  
**November 2024**

**Cash:**

Bank statements are received and opened by the Senior Accountant. The Senior Accountant reviews the check copies to verify that the signatures are authentic. They also review the cleared check amounts against the check register to make sure they match. They then enter the cleared checks from the bank statement into SharkNet. They also review the check sequence from the end of the previous month to the beginning of the current month and look for missing checks in the sequence. The Senior Accountant then performs the bank reconciliation, which is reviewed by the Vice President of Administrative Services.

**Accounts Receivable:**

The Student Accounts Specialist has responsibility for Accounts Receivable with oversight from the Director of Business Services. The majority of A/R is comprised of student tuition and fees and agency amounts for tuition and fees. The Director of Business Services reconciles the A/R amount on the G/L to the balances of individual student accounts in the A/R module.

Several times a year the Director of Business Services meets with the Student Accounts Specialist to review the A/R Aging and determine courses of action for each delinquent account. These actions may include setting up payment plans when possible or turning the accounts over to collection by the Oregon Department of Revenue.

The only other significant receivables are for grants and those are managed by the Grants & PR Coordinator with input from the management staff. They are reviewed by the Director of Business Services.

**Accounts Payable:**

Approved requisitions are submitted to Finance where they are reviewed and signed by the Director of Business Services. The Administrative Services Assistant enters them into the system as purchase orders. The Director of Business Services reviews the POs against the applicable budget lines to confirm that there is budget funding and then approves them for ordering. The Administrative Services Assistant does the ordering and the Business Office Specialist does the receiving, checking shipments against the POs. The Business Office Specialist matches invoices against applicable POs and gets them ready for payment.

Additional invoices once approved by the functional area supervisor and the Director of Business Services or Vice President of Administrative Services, are entered into SharkNet by the Business Office Specialist.

Employee expense reimbursement requests and college Visa statements each follow the same approval procedure. Area supervisors must review and sign off on reimbursement

requests and credit card statements that pertain to their department. The President reviews and signs off on Executive Management reimbursement requests and credit card statements. Approved reimbursement requests and credit card statements are submitted to the Director of Business Services who indicates budget approval. They are then entered into SharkNet by the Business Office Specialist and checks are generated on a weekly basis.

Throughout the year, the Senior Accountant reviews the general ledger to make sure that Accounts Payable items have been correctly categorized. Several times a year, the Vice President of Administrative Services does an independent review of the general ledger detail.

**Payroll Liabilities:**

The HR Coordinator, Grants & PR Coordinator, Director of Business Services and the Director of Human Resources work together to prepare payroll each month. It is then uploaded to the third-party payroll processing company. On a monthly basis, the Director of Business Services reviews for accuracy, the payroll breakout prepared by the Grants & PR Coordinator before it is posted to the general ledger. The Grants & PR Coordinator reconciles the payroll liabilities accounts. The Director of Business Services regularly reviews the payroll liability accounts. The Director of Business Services reconciles the quarterly payroll reports and payroll registers that are prepared by Paylocity to the general ledger.