



**OFFICE OF COLLEGE ADVANCEMENT
ACADEMIC & ATHLETIC DEPARTMENT ACCOUNTS**

The SUNY Cobleskill Office of College Advancement holds financial accounts for various athletic and academic areas on campus. Funds deposited into these accounts are generally donations from SUNY Cobleskill constituents. The money in the accounts is invested according to the Investment Guidelines and are subject to an administrative fee and an investment fee. The director or department chair have access to view the balances in these accounts and approve expenditures.

DISBURSEMENTS

In order to use funds from the account to make a purchase, the following must be done:

- Make a request to the director/department chair requesting to use the funds
- The director/department chair is responsible to contact the Advancement Finance Associate to verify the amount requested is available in the account balance
- Once the amount is verified and available, the requestor should complete the “Disbursement Approval Form”, attach supporting documentation and have the Department Chair, Dean and Provost sign off on the expenditure
- The completed “Disbursement Approval Form” with the attached supporting documentation should be delivered to the Office of College Advancement for approval by the Chief Advancement Officer and processing
- If the item being purchased will require support from the ITS or Facilities departments, it is the responsibility of the individual making the request to get written approval from those areas. This must be attached to the Disbursement Approval Form before it will be processed.

** Please allow 2 weeks from when the Office of College Advancement receives the completed disbursement request form until the check is needed*

DEPOSITS

In order to deposit funds into the account (not including the appeals sent directly from the Office of College Advancement), the following must be done:

- Deposits can be in the form of cash, checks or credit cards (Visa, M/C, Discover)
- The person depositing must complete the “Deposit Form” and sign off that they are making this deposit
- A receipt will be written for the deposit
- If the deposit was for a donation and the donor did not receive anything in return, an acknowledgement letter will be written to the donor from the Office of College Advancement with the proper notation for their taxes on it.

** For compliance reasons, people should be encouraged to call the Office of College Advancement direct if they wish to make a payment using their credit card*

** Deposits should be made to the Office of College Advancement within 5 business days of an individual receiving funds to be deposited into an account*

Updated account reports are available to the Department Chair and Dean at their request by contacting the Office of College Advancement.

SUNY Cobleskill Advancement Office 11/14/2014