



## **DEPARTMENT ACCOUNT SPENDING POLICY**

The SUNY Cobleskill Advancement Office holds various financial accounts for different 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.

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 and Dean sign off on the expenditure
- The completed "Disbursement Approval Form" with the attached supporting documentation should be delivered to the College Advancement Office for processing

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