



POLICIES AND PROCEDURES

Subject: Money Collected
Date Issued: September 2010
Date Revised: February 2023

I. Policy:

This policy outlines the guidelines for collecting money for events across campus

II. Scope:

This policy applies to all faculty, staff and students of Wartburg College.

III. Procedures and Guidelines:

Money is defined as cash, checks, money orders, credit card slips, wire transfers, etc. Checks should be made payable to "Wartburg College", not to an individual or group/ organization.

Money collected or received at an event or activity that benefits or relates to Wartburg College should be counted and sent to the Business Office for deposit. The deposit should be made within two business days of receipt. This includes money received on and off campus. If you receive other assets or services from an individual or organization, please contact the Business Office so the item can be appropriately recorded. If money is received while on a trip, it should be deposited as soon as the individual returns. Funds received from a donor requesting gift credit will be processed through the Development Office.

Money will be deposited into an income or agency account unless it relates to one of the following:

1. Reimbursement to the College
2. Return of travel advance
3. Rebate for items purchased

In any of the three examples above, the funds would be deposited back into the account where the original expense was incurred.

Petty cash funds need to be approved by the Business Office.

It is considered inappropriate for an individual or department to collect money for a college related activity and use that money to distribute to students, other individuals or as payment of other items. We encourage an entrepreneurial spirit on campus, especially activities related to the students' learning experience, but also need appropriate controls to have complete accounting records to meet regulatory reporting requirements.

SUMMER CAMPS:

Money generated through summer camps should be deposited through the Business Office. Individual payments relating to summer camps should likewise be processed through the Business Office. Individual compensation should be processed as follows:

- Faculty/Staff - process through the regular payroll system; Payment must be approved by the appropriate Vice President.

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- Students - process through the student payroll system. If not already on file, an I-9 and W-4 documents must be provided.
- Others - process through accounts payable. Non Wartburg faculty/staff or students who are paid at least \$600 will receive a 1099 Federal Income Tax form. A payment voucher including name, address and social security number must be submitted for payment.

A plan should be developed to determine how excess funds in a summer camp will be distributed BEFORE the camp is held. The plan should be prepared by the person in charge of the camp along with the Department Head and approved by the appropriate Vice President. See separate process and forms to complete related to summer camps.

TRIPS AND TOURS:

Trips and tours often have a variety of funding sources: budget dollars, donations, fund raisers, charges to students' accounts, existing agency accounts, etc. If there are activities relating to these trips/tours where money is generated (e.g. a free will offering at a church related to a performance or the selling of CDs) the money should be brought to the Business Office for deposit. These funds should NOT be spent or distributed to the students.

Money should not be distributed to students on May term travel courses. Instead, the charge to the students for the trip should be reduced so the students have an opportunity to bring their own money. Contact the GMCS Office for separate procedures regarding budgeting for May term travel courses and the related financial aid.

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