

# 1-17: Special Projects - Self-Funded Activities

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## I. GENERAL

Certain College functions or activities may operate by charging a fee relating to the function in order to generate sufficient revenues to pay the costs of the function. Some of these are large and operate as Auxiliary Enterprises (Residence Life, Food Service, Bookstore, etc.) but, others are small, or of a limited duration, and will need unique Fund and Organization codes on the accounting system as Special Projects - Self-Funded Activities.

## II. RESPONSIBILITIES

A. The Special Project Director is responsible for managing the function to prevent any over-expenditure of funds and to comply with State of Colorado fiscal rules and other regulations.

B. The Controller is responsible for maintaining proper accounting records and controls sufficient to prepare financial reports for management review by the Finance Staff (Vice President for Finance & Administration, Controller, Director of Budgets, and other College staff as necessary.)

C. The Finance Staff is responsible for managing the overall financial position of all Special Projects - Self-Funded Activities.

## III. PROCEDURES

A. To request a Fund for a new Self-Funded Activity, a faculty or staff member must complete a "New Activity Account Request Form" (available in the Accounting Office) and submit the completed form to the Controller.

B. The Controller will present the request to the Finance Staff and, if approved, will establish new Fund and Organization codes in the accounting system.

C. The Controller will monitor all Special Projects - Self-Funded Activities on a monthly basis and will provide a report to the Finance Staff quarterly (or more frequently if necessary) for an overall review.

D. If certain Funds appear to have financial problems, someone from the Finance Staff will be assigned to contact the Project Director for a resolution.