



<b>BUSINESS POLICY AND PROCEDURE MANUAL</b>	Date Issued: 9/90	Revision Date:	Page: 1 of 1
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GENERAL STATEMENT OF POLICY

All cash, checks and credit card sales slips received by a department shall be deposited regularly at the Cashier's Office.

1. All monetary gifts to the University which are received by a department shall be forwarded immediately to the Vice President for Advancement.
2. Cash receipts shall be deposited daily except when specifically authorized otherwise by the Vice President for Finance and Administration.



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## OPERATING PROCEDURES

1. Cash receipts are deposited with a cashier at the Cashier's Office.
  - A. Cashier transmittal or credit card transmittal form must be submitted with each document, including the following information:
    - i. Name of department making the deposit and department telephone number.
    - ii. Name to be shown on receipt: department, individual, or business.
    - iii. Index and account number(s) to which deposit should be credited.
    - iv. Amount of deposit.
    - v. Description of each entry on the receipt.
    - vi. Return receipt to: name/department and mail stop.
  - B. Where individual receipts are specifically applicable to different indexes/funds, descriptions and amounts allocated to each fund must be clearly set forth.
2. All cash receipts are deposited intact at the Cashier's Office; no part may be used for any other purpose such as making refunds, providing cash for establishing change funds or paying bills or expenses of any kind.
3. If the net cash receipts for deposit (gross receipts less full amount of change fund) differ from gross cash receipts as determined from receipts written or sales slip totals, the difference is reported as a cash shortage or overage.
 

Use of any funds for the purpose of adjusting cash for deposit to agree with total cash sales or receipt is not permitted.
4. If a check is either presented or mailed, the cashier should compare the check against the following check contents requirements to make sure the check is:
  - A. Written to Southeast Missouri State University; not SEMO, SEMSU, SEMO Univ., etc.
  - B. Dated currently; not postdated



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- C. Legible
- D. Written in pen or typewritten, not in pencil
- E. Signed
- F. Printed with the payer's address written in
- G. Unaltered
- H. Intact; not torn or mutilated

Note: Checks which do not meet the above requirements are unacceptable and another check should be obtained.

5. If a check is presented, identification is required (Southeast ID card or photo driver's license).
6. Money orders or traveler's checks must be endorsed in the cashier's presence
7. Checks should not be accepted from an individual on the bad check list.
8. All cash receipts for deposit with the Cashier's Office are to be "hand carried" to the Cashier's office regardless of the amount involved.
  - A. In situations where the infrequency of receipts and the distance from the Cashier's office would make hand carrying of deposits impractical, the Vice President for Finance and Administration may authorize the mailing of checks or money orders for deposit; however, under no circumstances is currency or coin to be mailed.
  - B. All exception authorizations are to be made in writing.
9. Cash should be physically protected through the use of vaults, locked cash drawers, cash registers, locked metal boxes, etc.
10. Credit card payments bring an additional liability to the University and the departments that process them. Mishandling credit card transactions can result in large fines and severe financial penalties for the department that mishandles credit card transactions.



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A. Advance approval is required before a department starts accepting credit card payments. Request must be submitted to the Vice President for Finance and Administration.

B. Credit card information cannot be stored on a computer or anywhere in an office.

11. No employee or department may establish a University bank account or deposit University funds into an unauthorized account.