Policy Title: Cash Receipts

Policy Number: 500  Effective Date: Revised July, 2009

Responsible Office: Finance & Administration

SUMMARY:

The central point for the receipt of any cash (including coins, currency, checks, money orders, charge card authorizations and any other forms of legal tender) is the Office of Student Accounts.

POLICY:

GENERAL

The central point for the receipt of any cash (including coins, currency, checks, money orders, charge card authorizations and any other forms of legal tender) is the Office of Student Accounts which operationally reports to the Director of University Receivables.

SCOPE OF CASH RECEIPTS PROCEDURES

This procedure is applicable to all cash receipts for Coastal Carolina University by Departments, Organizational Units and Administrative Offices.

A cash receipt may be one of many forms, among which are coins, currency, checks, money orders and credit card authorizations. All of these will be referred to as cash throughout this Manual.

The transmittal of cash to the Office of Student Accounts constitutes a deposit. Any authorized person, office or other entity should deposit cash receipts daily at the Office of Student Accounts.

Coastal Carolina University requires that proper controls and safeguards be established at all administrative levels to ensure that cash receipts are protected while in the custody of University personnel.

Unless approved by the Manager of Student Accounts, no Department/Unit or individual employee, other than the Office of Student Accounts, will engage in the collection of cash receipts. Instead individuals or businesses owing money to the University will be instructed to forward any payments (along with a copy of the University's bill, invoice, letter, and other relevant material) to the Office of Student Accounts.

In cases where prior approval has been given (Admissions, Wheelwright Auditorium, Student Activities, Athletic Department and the like), collections of any cash receipts will be according to instructions and procedures of this Manual and as further detailed by the Manager of Student Accounts or his or her designee.
Questions concerning procedures relating to cash receipts should be directed to the Office of Student Accounts. Ext. 2046.

CASH TRANSMITTALS

All cash receipts must be deposited with the Office of Student Accounts. Consistent with internal security, only a few employees of Coastal Carolina University should be involved in receiving or handling cash receipts before or after deposit.

Except for the Vice President for Finance & Administration or his or her official designee, no Department/Unit or Administrative Office has authority to open an account or deposit University funds in a commercial bank, savings and loan association or any other financial organization or institution. In any such case all accounts with financial organizations or institutions will be according to policies of the S. C. State Budget and Control Board, with full knowledge and approval of the State Treasurer.

All Departments/Units must use a Departmental Deposit Summary to accompany and record the transfer (deposit) of cash receipts to the Office of Student Accounts. For Departments/Units having a high volume use of this form, it may be preprinted with the Department/Unit name and accounting codes.

From this form the Office of Student Accounts will initiate the accounting entries to record each deposit transaction and issue a computer-generated Office of Student Accounts Receipt (for each Departmental Deposit Summary). The Office of Student Accounts Receipt should be compared with the Department/Unit's copy of the Departmental Deposit Summary form to verify the accuracy of the deposit.

Cash transmittals (deposits) should be personally delivered (not mailed) to the Office of Student Accounts. The following should be included:

Cash;

One adding machine tape of checks with two matching totals, in check sequence, corresponding with the checks “total” shown on the Departmental Deposit Summary form. (Checks should be endorsed to correspond to the "Payee" on the face of the check, i.e., “Athletic Department, Coastal Carolina University” or “Coastal Carolina” -- no third party checks may be accepted. Endorsements should include "For Deposit Only," with the transmitting Department/Unit and Coastal Carolina University identified in the endorsement.); and

Completed Departmental Deposit Summary form.

NOTE: In the case of a Department/Unit having cash registers (Admissions, P.E. Center and the like) where receipts are not written for cash received, cash register tape(s) must be attached and balanced to the Deposit Summary.

Departmental Deposit Summary forms (Deposit Slips) should be prepared and signed by an individual other than the person collecting the cash. In areas where this is not practicable, the Manager or Supervisor of the Cashier or Bookkeeper collecting the cash should reconcile or review the reconciliation of the cash receipts transactions as recorded on the Departmental Deposit Summary form and sign the form to indicate verification of the amount of the deposit.

CASH SECURITY AND TRANSFER

DIVISION OF RESPONSIBILITY

Division of duties is an essential element in the proper control and security of cash. In Departments/Units having several employees, different persons should be designated and assigned responsibility for receipt of cash, cash
deposits and records maintenance of cash transactions, so that a single person does not have control over the entire process.

EMPLOYEE TRAINING AND INSTRUCTION

Employees who are responsible for receiving or handling cash, or for recording transactions involving cash, must be instructed precisely as to their duties and responsibilities. It is important that thorough training and instruction be provided each such employee and that policies and procedures are followed closely, so that established controls and security measures will effectively protect both the University and the employee.

PHYSICAL CONTROL OF CASH

Proper handling, physical security and adequate records should be stressed with each employee having access to, or responsibility for, cash or any other University assets (merchandise, supplies, equipment, etc.). Departments/Units receiving cash for Coastal Carolina University are responsible for maintaining security of cash and other property.

The following general guidelines are important and should be known and followed by each employee:

Only authorized persons are permitted in areas where cash is handled;

Doors should always be locked at entrances to areas where cash is handled;
Vault or safe doors should be kept closed (not necessarily locked unless unattended) during working hours and should be locked at all other times;

Cash registers, drawers, boxes, etc. should not be left unattended unless they are locked;

Employees counting or handling large sums of money should be concealed from the general public;

Cash must never be left unattended on desk tops; and

Only one Cashier, Teller or other cash handler should have access to a cash drawer or money box at a time. Each such employee should have his or her own cash drawer from which to operate and should be able to secure the cash drawer without others having access to it. In Departments/Units having approval to receive cash payments or otherwise to handle cash, where the amount and/or volume or cash is small and it is necessary for two or more persons to have access to the cash, special procedures must be approved by the Manager of Student Accounts.

The receiving unit must endorse checks immediately, or as soon as possible, "For Deposit Only, Coastal Carolina University, (Name of Department/Unit)."

TRANSFER OF CASH

Departments/Units receiving cash for Coastal Carolina University are responsible for maintaining the same degree of security when transferring cash from one location to another as is required when cash is handled by employees at their regular places of employment.

The following general guidelines are imperative and must be followed by each employee:

Currency and coins should never be sent through on-campus or interoffice mail. Cash should be delivered personally or by campus police or security guards;
When very large sums (registration payment deposits, athletic events’ receipts, concert receipts, book sales, etc.) are being handled, possibly with temporary employees, security of cash must be at a maximum. It may be necessary or desirable to obtain security guards during such periods;

Any Department/Unit transferring cash to other offices or banks must provide adequate security. Depending upon the circumstances, it may use police escort, security guards, or at least two employees to ensure effective security; and

Bank transfer bags should be kept locked and opened only by authorized persons. Bags containing cash should never be left open in vaults or safes.

CASH RECEIPTS PROCESSING

GENERAL

Daily Deposits and Records

The way in which cash is received and the methods by which it is processed vary among University Departments/Units authorized to receive payments. However, all Departments/Units receiving cash should make daily deposits (whenever activity occurs) and maintain records as required in Section 501.01 of this Manual.

Pre-numbered Receipts

When a Department/Unit is authorized to receive payments and does not have a cash register system, it must use pre-numbered receipts provided by the Office of Student Accounts and total each day's receipts. If more than one employee is involved, it must prepare a daily summary of each employee's transactions, along with a Departmental Deposit Summary form (Deposit Slip) for total cash transactions. The total must agree with the employees' receipt totals which, along with two adding machine tape totals for each batch of checks, must be delivered to the Office of Student Accounts for deposit.

Letters of Transmittal

When a Department/Unit receives cash by mail for reasons other than an approved system for receiving payments, it must prepare [within twenty-four (24) hours of receipt] and send (deliver) to the Office of Student Accounts a transmittal letter showing the date, payer, amount and nature of the payment. It should use its file copy of the transmittal letter to verify the accuracy of the receipt issued by the Office of Student Accounts for this payment, and to reconcile the recording of the transaction.

Overage or Shortage

If, when balancing daily cash receipts, any overage or shortage occurs, it should be recorded in an over/short account and the amount of overage or shortage shown on the Departmental Deposit Summary form (Deposit Slip). Recurring differences will receive the scrutiny of the Manager of Student Accounts and/or the Controller. Such overages and shortages are the responsibility of the Department/Unit Head. He or she should always be informed of all balancing items.

CASH SALES AND OVER-THE-COUNTER RECEIPTS

Using Cash Registers

When a Department/Unit uses a cash register to record cash receipts, the daily cash register tapes with totals must agree with the amount deposited as shown on the Departmental Deposit Summary form (Deposit Slip).
The daily record of transactions should be represented by a file of the cash register tapes and copies of Departmental Deposit Summaries (Deposit Slips).

“Hand Receipts”

Any employee receiving cash must make a cash register (computer) recording or prepare a pre-numbered receipt. In very unusual cases where neither is available and when it is not feasible to get the payer to make the payment to the Office of Student Accounts or whenever cash registers or computers are temporarily inoperable, the employee must prepare a "hand receipt" which should include, as a minimum, the date, payer, amount and nature of the payment.

Daily Balancing

Each day, employees handling cash receipts must balance cash collected and cash register totals or totals of receipt forms prepared.

Handling Cash and Performing Accounts Receivable Functions

Employees handling cash received should not perform any accounts receivable functions, except when necessary during registration "rush" periods.

Requirement to Retain Copies of Receipts

Departments/Units must retain copies of cash receipt forms in numbered sequence, including the original and copies of any "voided" forms.

CASH PAYMENTS BY INDIVIDUALS - OFFICE OF STUDENT ACCOUNTS

At the Office of Student Accounts, individuals regularly make payments to Coastal Carolina University for miscellaneous charges levied by the University. Examples include parking fines, diploma sales and housing fines.

Individuals can make payment in person at the Office of Student Accounts or, if accompanied by appropriate billing, notice, statement of charges, etc., by U.S. Mail or Campus Mail. In either case an Office of Student Accounts computerized, numbered receipt is issued for each payment. See Exhibit 501.0203-3 for a sample copy of such a receipt.

When a payment is presented in person, the customer receives his or her copy of the Office of Student Accounts Receipt.

When a payment is received by mail, the Office of Student Accounts processes the payment and issues a receipt. No receipt is sent to the payer when payment is by a check received through the mail. The payer's canceled check serves as a receipt.

RETURNED CHECKS

The returned check procedure is applicable to any check issued in favor of Coastal Carolina University or endorsed by Coastal Carolina University and deposited to a University bank account and subsequently returned unpaid by the bank on which it was drawn.

University policy requires a diligent and continuing effort to collect unpaid checks.

GENERAL
Penalties

Section 34-11-90 of the 1976 Code of Laws of the State of South Carolina as Amended by Act No. 56 of 1979 provides **Penalties** for fraudulent checks as follows:

A. Up to $200 fine or thirty (30) days imprisonment if tried in Magistrate’s Court, and

B. Up to $2000 fine and 10 years imprisonment if tried in General Sessions Court.

504.0102 Fines and Charges by the University

Returned Check Fine (Service Fee)

**NOTE:** A check that is returned from a bank due to insufficient funds, a closed account, or any other nonpayment reason, is considered a “Returned Check.” South Carolina law mandates a charge of twenty-five dollars ($25) per Returned Check.

A Returned Check Fine (Service Fee) of thirty dollars ($30.00) is charged on **ALL** returned checks for amounts over one hundred dollars ($100). (This does not include any bank fees.)

“Record Hold” on Student’s File

A “RECORD HOLD” is placed on the student’s file when a check used to pay tuition and/or other academic fees or used for any other purpose is returned unpaid. The “hold” is not released until the check and all related fees and fines are paid in full by cash or cashier’s check.

Multiple Returned Checks

Multiple returned (bad) checks written for or by the same student will result in a “CASH BASIS ONLY” status for that student. **The University will not knowingly accept a check, draft or other written order from any person who has, within the past six months, drawn or uttered to the University such an instrument that had insufficient funds on deposit to pay same.**

FRAUDULENT CHECKS

Any check considered fraudulent after the ten (10) day period allowed in the letter of notification will be turned over to the Magistrate or other judicial official for appropriate civil and/or criminal action. Once a warrant has been issued for the arrest of the writer of the check, the Magistrate or other judicial official will set a court date. The University Legal Counsel will be designated to represent the University in any litigation. He or she will take all pertinent information regarding the fraudulent check [the certified letter sent to the writer of the check, the receipt(s) for the certified letter, the fraudulent check and any other necessary documents or witness(es)].

UNCOLLECTED CHECKS

If the check is not collected through action of the Magistrate’s Court, or if a returned check is not collectible for any other reason, the debt will be written off as a bad debt and charged back to the appropriate Department/Unit and/or Revenue Account.

PROCEDURES FOR HANDLING RETURNED CHECKS

Depository Bank
The University's depository bank forwards to the Office of Student Accounts all checks returned unpaid and charges the amount of the unpaid check(s) to the Returned Checks Account, an account established within the accounts of the State Treasurer's Office. The bank must verify that any check returned for insufficient funds has been deposited twice before returning.

Office of Student Accounts

The Office of Student Accounts will process transactions in the accounting system to record such unpaid checks and any subsequent entries related to the repayment of unpaid checks and all other related charges. In cases where the unpaid checks are never repaid, the Office of Student Accounts will make necessary accounting entries reflecting this fact and those necessary to "write-off" the unpaid debt.

Accounting and Clerical Procedures

Whenever checks are returned by the depository bank, the following procedures will be performed:

A. Returned checks will be added and verified to the bank's total;

B. The bank slip accompanying the returned check(s) will be retained with the returned check(s) for reference;

C. If any checks were returned for any reason other than "Non Sufficient Funds" (NSF), i.e., payment stopped, account closed, etc., separate the checks accordingly;

D. Make two copies (front and back) of each check for use in preparing Direct Expenditure Vouchers or for file records.

E. Prepare a Direct Expenditure Voucher according to Exhibit 504.040201-1 and process it according to Accounts Payable procedures. Include instructions on the Direct Expenditure Voucher for the Accounts Payable Section to return the check for inclusion with the redeposit form. The Direct Expenditure Voucher will be coded to charge the expenditure to the Accounts Payable account as shown.

F. When the check has been generated and returned, complete a deposit form and deposit it to the Returned Check Account of the Depository Bank;
G. The writer of the returned check is notified by telephone of the returned check and given the opportunity to come in that day to pay with cash or cashier’s check. If the check is not paid within twenty-four (24) hours, prepare the appropriate notification letters in duplicate and send the original to the check writer (by Certified Mail in the case of a second letter). Retain the second copy for the office suspense file. Review the suspense file daily and take appropriate action as detailed in the notification letters and in accordance with other provisions of this Manual.

Returned Checks of University Employees

Returned checks of Coastal Carolina University employees are handled in the same manner as other returned checks. In some instances the Executive Vice President may authorize the Payroll Division of Financial Services to hold an employee’s paycheck until he or she settles the outstanding debt.

Control of Unpaid Checks

The Manager of Student Accounts -- who has primary responsibility in notifying payer, collecting and recording amounts to cover unpaid checks -- retains physical control of all unpaid checks.

The Office of Student Accounts prepares and maintains records of unpaid checks, including the following information:

Name of the drawer of the check,
Name of the Payee and/or the endorser, if other than Coastal Carolina University,
Amount of the check,
Date of the check,
Date check was returned,
Bank on which check is drawn, and
Reason check was returned unpaid.

Collection of Unpaid Checks

The Manager of Student Accounts or other designated employee of that Office has primary operational responsibility for collecting unpaid checks. He or she will ensure that appropriate journal entries in the accounting system are made timely and that timely notification to the drawer of the unpaid check includes the following information:

A check was returned unpaid;
Date and amount of check;
Reason given by bank for returning the check unpaid;
Request for payment in cash, Cashier’s check or money order due immediately by mail or in person at the Office of Student Accounts;
The amount(s) of "returned check charge" assessed, and
A deadline set for payment to be made.
Returned checks are classified into categories according to the purpose of the check and the University Department/Unit or office that received it. Based on these categories a form letter is prepared for mailing as follows:

A. Tuition and Fees

Whenever a check used by a student, or on behalf of a student, to pay for regular tuition and fees is returned, a letter is sent to the student requiring that he or she redeem the returned check within ten days from the date of the letter. The Office of Student Accounts will take action to place a “Record Hold” on the student’s file until the check and all related charges or penalties have been paid. While a “Record Hold” is on a student’s file, no transcripts, grades or other information may be released.

Pursuant to an appropriate letter having been hand delivered or sent certified mail, allowing ten (10) calendar days to respond and giving notice that failure to respond within the ten (10) days will result in appropriate University officials turning the returned check over to the local Magistrate for legal action.

B. Checks for Other Purchases of Goods or Services

Whenever a check used by a student or non student to make purchases of other goods or services is returned, a letter is hand delivered or sent by certified mail to the individual requiring that he or she redeem the returned check within ten (10) days from the date of the letter. The letter will give notification that all necessary legal remedies will be taken to collect the debt.

Payment of Returned Checks

When payment of the full amount of a Returned Check plus all fees and charges assessed to the drawer has been made, the Office of Student Accounts will receipt and deposit these funds in accordance with the procedures of this Manual.

COLLECTIONS OF PAST DUE ACCOUNTS

Coastal Carolina University will exercise due diligence and pursue all necessary legal remedies to effect the collection of debts owed to it. The University may handle all such matters using University resources or it may contract for the services of an appropriate collection agency to assist.

COLLECTIONS PROCEDURES — OFFICE OF STUDENT ACCOUNTS (ACCOUNTS RECEIVABLE)

The following actions are the responsibility of the Accounts Receivable staff (Office of Student Accounts):

1. Review student accounts monthly for past due balances;
2. Determine that accounts have been inactive (student not enrolled) for a period of at least six (6) months;
3. Prepare and send, by certified mail, a letter to each delinquent student giving notification that the account must be paid in full within thirty (30) days or the past due account will
be turned over to the University’s collection agency and, if appropriate, that the debt will
be reported to a Credit Bureau, thereby affecting his or her future credit applications;
4. Make a follow-up telephone call fifteen (15) days later to determine that the debtor
received the letter, fully understands its contents, and is planning for payment of the debt;
5. After the thirty-day period has passed, the debt is transferred to the Bad Debts Account;
and
6. Current updated information is sent to the University’s contracted collections agency
with correspondence as necessary and appropriate.

OUTSIDE COLLECTION AGENCY

In accordance with appropriate procurement regulations and procedures, the University may
obtain the services of an outside commercial collection agency. In such case the collection
agency will notify the student of its assignment of the authority and responsibility for collection
of the debt. The agency will then pursue the collection of the debt in accordance with the
provisions of its contract with the University and with agreed to collection procedures.

If the collection of the debt is unsuccessful by the collection agency, the debt is returned to the
University to the attention of the Office of Student Accounts.

UNIVERSITY LEGAL COUNSEL

University Legal Counsel will be consulted before any changes are made to this Collections
Process. Legal Counsel will monitor all collections actions and, as necessary and appropriate,
will proceed with litigation through the judicial system to attempt collection.

CASH RECEIPTS BY DEPARTMENTS/UNITS OTHER THAN OFFICE OF STUDENT
ACCOUNTS

Departments/Units having received prior approval from the Manager of Student Accounts to
engage in the collection of cash receipts are required to exercise all applicable control and
security measures as set forth in Sections 501 and 502 of this Manual. In addition to fully
complying with the provisions of the applicable sections of this Manual, such Departments/Units
will also coordinate closely with the Director of University Receivables and the Manager of
Student Accounts in establishing sound practices and procedures for the proper handling,
physical security, adequate maintenance of records and other such functions.

RECEIPT FORMS (BOOKS)

Departments/Units authorized to accept cash receipts are required to obtain Receipt Books from
the Office of Student Accounts to issue to students or other individuals that make payments to
that Department/Unit. These Receipt Books contain three-part, pre-numbered receipts and must
be used for all cash collections by individuals of the Department/Unit. Receipts other than those
issued by the Office of Student Accounts are not authorized for use by any Department/Unit and may not be used for receipting funds collected.

The Office of Student Accounts will issue Receipt Books only to University employees (not to students). The employee receiving the Receipt Book(s) is required to sign a Log Book in the Office of Student Accounts showing the receipt numbers included in the book(s).

PREPARING AND USING THE RECEIPT

The following instructions are to be followed as closely as possible by departmental personnel in preparing and using a Departmental Receipts:

A. If the cash receipt represents an Accounts Receivable transaction, record the Datatel ID of the individual making the payment in the upper left corner area of the receipt. In other cases the Social Security Number should be recorded, if available;

B. Record the date payment is received (month, day, year) in the space for “Date”;

C. Record the name of the individual making the payment in the space for “Received From”;

D. Record the General Ledger Account number in the space for “Fund,” “Activity,” and “Object” -- the “Fund” component is a two-digit number, the “Activity” component is a four-digit number and the “Object” component is a four-digit number. It is necessary to complete all three components;

E. Record the amount to be distributed to each General Account number in the space to the right of the account number, ensuring that the total for all account numbers to be distributed equals the amount received;

F. The individual accepting the payment must sign the Receipt in the space indicated as “By”; and

G. In the space for “Description” briefly describe the purpose for the payment.

NOTE: In the case of a Department/Unit using a cash register instead of written receipts (Admissions, P.E. Center and the like) to record cash received, cash register tape(s) must be attached and balanced to the Deposit Summary.

VOIDING A RECEIPT

If it becomes necessary to void a receipt, write the word VOID in large letters across the face of the receipt on all three copies. Keep all three copies of the voided receipt in the Receipt Book.
DISTRIBUTION OF RECEIPTS

The receipts are labeled at the top right to indicate the distribution of the three copies. The original (gold) is issued to the person making the payment. The second copy (pink) is sent to the Office of Student Accounts attached to the Deposit Summary Sheet. The third copy (blue) is retained in the Receipt Book for file and for later audits.

PAYEE FOR CHECKS ACCEPTED

All checks accepted for payment of any obligation to the University or for any other reason must be made payable to “Coastal Carolina University” (or CCU) -- not to a special project, seminar, conference, clinic, sport, individual employee of the University or the like. The payee must reflect Coastal Carolina University.

ENDORSEMENT OF CHECKS

All checks accepted for payment for any purpose should be endorsed immediately using the restricted endorsement “FOR DEPOSIT ONLY” either in writing or with a stamp made specifically for that Department/Unit. If all possible checks should be endorsed in this manner as they are received, or in any case at the earliest practicable time. Once endorsed in this manner, a lost or stolen check has a higher degree of protection from fraudulent use.

DEPOSIT OF CASH RECEIPTS

Deposits of cash receipts must be made daily. If the total cash received for one day totals less than fifty dollars ($50.00) and if a reasonably secure safe, file or lock box is available in the Department/Unit, the Department/Unit may opt to make the deposit that day or wait for a maximum of seven (7) days. If, however, during the period that the Department/Unit chooses to wait, additional receipts cause the grand total to equal or exceed fifty dollars ($50.00), then the Department/Unit must make the deposit that day.

DEPOSIT SUMMARY

A Deposit Summary (Exhibit 501.0203-1 or Exhibit 501.0203-2) must be prepared and transmitted with each deposit made with the Office of Student Accounts. The total of cash (including currency, checks, charge cards, etc.) must equal the amount reflected on the Deposit Summary and the total of the pink copies of the receipts attached to the Deposit Summary.

All currency should be counted twice or until two counts are equal. Checks must be listed twice on one adding machine tape, the totals of both reflecting amounts equal to the amount shown on the Deposit Summary for checks. Charge Cards should be handled the same as checks (two
equal listings, etc.).

Currency should be arranged with like denominations together with bills facing in the same direction. Coins must be rolled if there are enough coins for a roller ($0.50 for pennies, $2.00 for nickels, $5.00 for dimes and $10.00 for quarters). Coin rollers may be obtained from the Office of Student Accounts or any bank.

Preparation of the Departmental Deposit Summary

The Departmental Deposit Summary (Exhibit 501.0203-1 or Exhibit 501.0203-2) which accompanies each deposit should be prepared to include the following information:

A. Department/Unit Name;
B. Date of Deposit;
C. Receipt Numbers included;
D. Breakdown of funds being deposited, *i.e.*, cash, checks and/or charge cards for each General Ledger Account. Unless a custom deposit form has been prepared and approved for use by a Department/Unit, only two General Ledger Accounts may be used for each Deposit Summary. The breakdown of funds must relate to the breakdown of the deposit;
E. Cash Code -- a three-digit code assigned to the General Ledger Account by the Office of Student Accounts. Distinctive Cash Codes will be assigned to frequently used General Ledger Accounts. If a Cash Code has not yet been assigned to an account to which funds are being deposited, insert “MIS” in this space;
F. Fund, Activity and Object Codes -- these are taken from the pink receipts that are to be attached to the Deposit Summary form;
G. Description -- a description of the General Ledger code;
H. Amount associated with each line item -- must be the same as the breakdown of revenue received for this item;
I. Total Deposit -- sum of line items, it must equal the amount for “Total Receipts”; and
J. Signature -- of the individual preparing the deposit.

Some Departments/Units may, with the approval of the Manager of Student Accounts, preprint or otherwise adapt portions of the Deposit Summary form to meet specific needs.

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NOTE: In the case of a Department/Unit using a cash register (Admissions, P.E. Center and the like) to record cash received, cash register tape(s) must be attached and balanced to the Deposit Summary.

Office of Student Accounts Receipt Number

When the deposit is made at the Office of Student Accounts, the Cashier will record the Office of Student Accounts Receipt Number in the upper right corner of the Deposit Summary Sheet. This is important and necessary for file and audit purposes.

CASH RECEIPTS BY OFFICE OF STUDENT ACCOUNTS

The Office of Student Accounts is responsible for receiving and processing deposits of cash receipts from University Departments/Units. The following actions are the responsibility of the Cashier or other staff person of the Office of Student Accounts when processing cash receipts from a Department/Unit:

VERIFICATION OF THE DEPOSIT

Although the Department/Unit making the deposit is responsible for the complete and accurate preparation of the Deposit Summary and the accompanying cash in accordance with Section 506 above, the Cashier is responsible for verification of the deposit in its entirety by performing the following:

A. Verify the accuracy and validity of checks -- date, amount, payee, check is signed, proper endorsement (proper stamps, etc.), one adding machine tape with two totals of checks prepared and included, and other items required in Section 506 above;

B. Count all currency in the deposit;

C. Prepare an adding machine tape for checks and Charge Cards (one each) to verify the Department/Unit’s tapes for these items;

ENTERING DEPOSIT INTO COMPUTERIZED ACCOUNTING SYSTEM

When the Cashier has completely verified the completeness, accuracy and appropriateness of the deposit (including resolving with the Department/Unit any question or errors) he or she will enter the deposit information into the computerized receipt system (Datatel) in accordance with systems procedures manuals of that system. The system will print a three-part receipt. One copy is furnished the Department/Unit for verification and for file.
CASHIER'S DAILY BALANCING AND DEPOSITS

At the end of any day or part of a day during which a Cashier in the Office of Student Accounts has removed assigned cash from the vault and/or received any payments or transacted any business, the Cashier must count the receipted cash and complete a Cashier’s Daily Report form and balance to the amount on the Session Manager (SEMA) screen which the Head Cashier will use to close and reconcile sessions. When balancing and reconciliation is complete, the Head Cashier will produce the Receipt Tender Code Analysis Report (RTCA), the Cash Receipt Session Reconciliation Report (SSRC) and the Cash Receipts by Location Report (CRBL). The Head Cashier will count all currency, checks, charge cards, etc.; complete the Cash Receipts General Ledger Register (CGLR) and Cash Receipts General Ledger Posting (CGLP); and prepare a bank Treasurer’s Deposit Form and send the completed deposit to the depository bank.