

3357:13-17-101 Daily Receipt Procedures

(A) Payments received through the mail:

- (1) Payments that come through the mail are received by the Student Accounts Specialist (SAS) and logged onto a Daily Cash Log with the amount of money received, who it was received from, and if it is a student account. If it is an Institutional Funds payment, it will have an account number to be posted to.
- (2) The Cash Log is then signed by the SAS and given to the Director of Accounting Services to be signed.
- (3) The Director of Accounting Services then gives the Log to the Cashier who then posts the payments to the proper account. If it is a student payment, the Cashier writes the receipt number in the appropriate box on the Cash Log and puts the receipt into the shred box. If it is an Institutional Fund payment, the Cashier writes the receipt number in the appropriate box on the Cash Log and then staples the receipt to the front of the corresponding paperwork and files in the appropriate file.
- (4) Once the Cash Log is completed, the Cashier dates and initials the day the transactions were posted and files the Cash Log in the Daily Receipts file.

(B) Drop Box Procedures

The Cashier checks the Drop Box daily for payments. If a payment is in the Drop Box, the Cashier writes the pertinent information onto the Drop Box log, applies that payment to the proper account and places the receipt in the shred box unless the student has requested it to be sent to them.

(C) Window procedures

When a student comes to the window to make a payment, request a transcript, pay for a non-credit class or sign up for the TEAS test, the Cashier asks the student to enter their student identification number or social security number, posts their payment, and gives the student their receipt. Payments can be made by cash, check, or credit card.

(D) Daily balancing procedures

- (1) Checks are scanned and sent to the bank the next business day. Checks are shredded 60 days from the date they are deposited.
- (2) The next day, the Staff Accountant runs reports of the Cashier's transactions for the previous day. The Staff Accountant verifies that all cash, check and credit card payments reconcile to the daily system reports. A copy of the tape showing the drawer equals \$400 is dated and initialed by the Staff Accountant and placed in the drawer. The drawer is then placed in the safe for use the next day.

(3) The Staff Accountant enters all the information onto the Daily Deposit worksheet in Excel. A deposit ticket is written for the cash and placed in a bank bag to dropped off at the bank by the VP of Business Services.

(4) The reports are saved as a PDF file in the appropriate folder on the shared drive and a copy of the deposit ticket and the charge slips are placed in a folder marked with the appropriate date.

Effective: June 2, 2020

Next Review: June 1, 2025

Review Dates: 10/24/05, 5/1/11, 6/2/20

10/24/05

CFO (Business Office)