

# Shawnee State University

AREA:	BUSINESS AFFAIRS	POLICY NO.:	4.21
		ADMIN. CODE:	3362-4-11
		PAGE NO.:	1 OF 2
		EFFECTIVE DATE:	12/8/89
SUBJECT:	MANAGEMENT OF CASH OPERATIONS	RECOMMENDED BY:	R. Neil Hawk
		APPROVED BY:	

- 1.0 It is the policy of SSU to manage the handling and depositing of cash and other receipts according to guidelines prescribed below:
- 1.1 Approval of the process to charge admission or collect money of any kind must be obtained from the Controller.
  - 1.2 Any and all departments receiving cash, checks or credit card payments from any source are required to deposit such funds in the Bursar's office.
    - 1.2.1 These funds shall be deposited within 24 hours of receipt or on the following business day.
    - 1.2.2 On the last business day of the month, deposits must be made to the Bursar's office no later than 11 a.m. to be recorded with the current month's transactions. Deposits received after 11 a.m. will appear as transactions for the following day.
    - 1.2.3 No currency, coin, or credit card payments are to be transmitted through campus mail or United States mail but are to be hand-carried to the Bursar's office. Carrier should remain until the cash has been counted, verified, and a duplicate receipt prepared.
    - 1.2.4 All checks returned for collection by the bank to the University will be charged back to the depositing department.
  - 1.3 Departments receiving cash shall maintain auditable records to reconcile them to the University ledger sheets. These records will consist of a cash log, copies of the deposit transmittal forms, and duplicate deposit receipts from the Bursar's office.
    - 1.3.1 All departments without cash registers that receive cash for activities will issue a pre-numbered cash receipt to the individual who tenders the moneys. Cash receipt books will be issued by the Office of the Controller.
    - 1.3.2 Those departments which receive moneys on an occasional basis will either issue a pre-numbered cash receipt, use pre-numbered tickets, or provide cash register receipts.

- 1.4. The Development Office shall be notified of all gifts or grants to Shawnee State University.
- 1.5. Schools, divisions, departments, activities or organizations within the University may not open a separate bank account which utilizes the name of Shawnee State University.
- 1.6. Detailed information regarding procedures for cash operations are available in the Controller's office.