

**Office of Revenue, Receivable, &
Cashiering Services**



A Department of Finance and Administration

Sparks Hall, Ste 101

Tel: 404-413-3251

Fax: 404-413-3298

Administrative Procedures and Forms

DEPARTMENTAL DEPOSITS AND CASH RECEIPTING

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Requirements for Implementing Department or Organization Cash Handling Procedures

Recognizing the complex operations of Georgia State University, no attempt is made in this document to provide written procedure for each department or organization. Each unit within Georgia State University which receives monies is responsible for adhering to the procedures outlined herein. This responsibility includes maintaining written operating procedures and communicating these procedures to the appropriate staff members.

Each department or organization generating revenue from Departmental Sales and Services, ticket sales, or other types of revenue is required to have written operating procedures. Upon request, the Comptroller's Office will assist in the development of these operating procedures.

Segregation of Duties

Duties of employees should be appropriately separated between the receiving of University receipts and the record keeping and preparation of deposits with the University Cashier. No one person should be responsible for all of these functions. If possible, receipt listings should be prepared in the presence of two individuals.

Safekeeping of Checks and Funds Received

Any department or organization receiving cash, checks, or certified funds must provide adequate safekeeping and security of the funds received. An example is a lockable cash box kept in a locking file cabinet, locking credenza, or desk with a locking capability. Those departments or organizations with a large volume may be required by the Office of the Comptroller to have a fireproof safe. Any questions regarding the safekeeping of funds should be addressed to the Comptroller.

Unit heads should make certain that proper safekeeping facilities are available and that proper safeguards are taken to protect University funds until such funds are appropriately deposited with the University Cashier. Cash or checks payable to the University should never be transmitted through campus mail. The number of employees having access to monies stored in a department or unit should be limited. Cash should never be left unsecured overnight. All payments received by any department should be delivered to the University Cashier by deposit transmittal. The receipt and a copy of the Deposit Remittance Form should be held by the receiving department or unit to document the delivery to the University Cashier.

DEPARTMENTAL DEPOSITS AND CASH RECEIPTING – POLICIES AND PROCEDURES

A. Deposits

Any department or organization at Georgia State University receiving cash, checks/money orders or credit card funds is required to promptly deposit them with the University Cashier; no later than 5 business days after receipt. **Cash should be deposited daily.**

Under no circumstances should any department or organization hold cash receipts for the creation of unofficial and/or unapproved departmental petty cash funds.

Each unit should establish operating procedures to comply with these deposit requirements.

B. Delivery of Deposits

Daily deposits should be hand-delivered to the University Cashier. Under no circumstances should deposits be sent through campus mail. The **Deposit Remittance Form** (Attachment 1) should be used as a transmittal sheet for deposits of cash, checks/money orders or Point-Of-Sale (POS) credit card funds.

Forms are available online at <http://tools.finance.gsu.edu/forms/>. The online form is an Excel workbook, which can be downloaded, completed, printed and presented to the University Cashier with the funds. The workbook also contains instructions for completing the form. The online forms are for use by units at Georgia State University.

C. Checks Payable to Georgia State University

Checks payable to Georgia State University must be deposited into University accounts. Under no circumstances should University funds be deposited into the account of an individual or any other account not under the control of the University.

Checks in payment of amounts due to Georgia State University must be made payable to **“Georgia State University”**. Checks should not be made payable to departments, department heads, units, or any University officials or employees designated by name. If checks are received with the payee improperly designated, yet deemed acceptable for deposit to Georgia State University, these checks should be appropriately endorsed as payable to Georgia State University, so that they can be properly deposited with the University Cashier.

If checks are consistently received from a payer, without the proper payee designation, the payer should be informed by the department or unit to make future checks payable to **“Georgia State University”**.

Checks should also be in U.S. Dollars and drawn on U.S. Banks

D. Cash Receipting

It is required that cash, checks, credit card and certified funds received by GSU departments or units should be receipted by the department or unit receiving the funds. The receipting process may involve any of the following methods:

- Checks Received Log
- Cash Registers
- Three Part, Pre-Numbered Receipt Book
- Other Approved Methods

■ **Checks Received Log**

Most departments will find that a Checks Received Log is the most appropriate option for checks and certified funds. A department or organization should be consistent in its receipting process and, once the election to use a log for checks is made there should be no deviation from this election.

The “log” may be maintained on a computer-generated spreadsheet or database program, provided that periodic printouts or backups are made for recordkeeping. A department or unit with a large volume of checks, or special needs, may develop a check log specific to their needs if the log includes, as a minimum requirement, the fields of data in the following example:

Check Date	Check Received Date	Check Number	Remitter's Name	Check Amount
8/15/2010	8/15/2010	2367	Joe Panther	\$2,373.00
8/16/2010	8/21/2010	1111	Mickey Mouse	\$5.00

■ **Cash Registers**

All departments or units electing to use cash registers should contact the Office of the Comptroller for approval and establishment of operating procedures. Departmental personnel should develop written register procedures. These written procedures should contain over-ring documentation, documentation related to change fund counts by cashiers, proper closeout policies and procedures, cash register tape retention (see State of Georgia/Board of Regents Record Retention Policy), and other policies as deemed necessary in each situation by management.

Cash register tape retention practices and proper reconciliation of deposits are subject to review and audit by authorized personnel in Georgia State University’s Auditing and Advisory Services.

■ **Three-Part, Pre-Numbered Receipt Book**

Three-Part, Pre-Numbered Receipt Books should be used to document the receipt of cash; unless some other approved method is used. These books may be purchased from any office supply vendor. The three parts of the receipts must be distributed as follows:

- i. The original of the receipt shall be given to the person from whom the funds are received.
- ii. The second copy of the receipt shall remain intact in the receipt book, and must be available for inspection or audit by the College Business Officer, Division Vice-President, Auditing and Advisory Services, or the State of Georgia Department of Audits. Receipt books shall be maintained on file in accordance with the Board of Regents Record Retention Policy.
- iii. The third copy of the receipt must accompany the Deposit Remittance Form that is taken to the University Cashier.

■ **Other Approved Methods**

For departments with POS terminals, printed receipts should be used to document card (debit and credit) transactions. One copy should be given to the customer and the second copy maintained in the department's records. Please see the **Credit Card Processing Policy and Procedures** document for detailed information on credit and debit card processing for Georgia State University.

Please contact the Office of the Comptroller for any other specific approvals.

Required Information on the Deposit Remittance Form

1. Date of the Deposit
 - a. Enter the date the deposit is presented to the University Cashier
2. Departmental Information
 - a. Enter all information requested regarding Department Making Deposit.
 - i. Department Name - This is for tracking only, and no funds will be distributed to this department unless indicated in the Distribution block.
 - b. Department's Banner ID (if applicable)
 - c. Preparer's Information
 - i. Enter information for the person who prepared the deposit and completed the form
 - d. Depositor's Information
 - i. Enter information for the person who delivers the deposit to the University Cashier (if different from the preparer)
3. Source of Funds
 - a. Enter a brief description of the source of funds
4. Account Distribution
 - a. Distribute amount to be deposited to each Speed Type and/or account distribution.
 - b. If there is no program, subclass, or project ID associated with the account distribution, these blocks should be left blank.
5. Deposit Composition
 - a. Cash
 - i. Enter a total of any currency transmitted.
 - ii. Enter a total of any coins transmitted.
 - iii. Cash Subtotal automatically calculated
 - b. Check(s)
 - i. The total amount of checks deposited will be automatically calculated after entering the check detail in the List of Checks Deposited section
 - ii. Checks should be clipped or banded together and accompanied with calculator tape of the total
 - c. Credit Cards (This information can be found on the batch reports – copies attached)
 - i. Enter total amount of Visa/MasterCard/Discover charges
 - ii. Enter total amount of American Express charges
 - d. Total Deposit Amount
 - i. Automatically calculated - This figure must equal the Total Deposit line in the Deposit Composition block.