



Oakland University

Administrative Policies and Procedures

SUBJECT: CASH RECEIPTS

NUMBER: 210

AUTHORIZING BODY: VICE PRESIDENT FOR FINANCE & ADMINISTRATION

RESPONSIBLE OFFICE: CONTROLLER'S OFFICE

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RATIONALE: To provide instruction and policy for Oakland University (University) departments depositing Cash Receipts.

POLICY: For the purposes of this policy, Cash Receipts are defined as cash, checks and bankcard receipts received by any department at the University. This policy is to provide guidelines for handling cash generated by departmental activities.

SCOPE AND APPLICABILITY:

DEFINITIONS:

PROCEDURES:

Daily Deposit of Cash Receipts: Cash, checks, and bankcard receipts received by any department at the University and totaling over \$100 must be deposited intact daily with the Cashier's Office. If the receipts total less than \$100, they must be deposited intact at the Cashier's Office within three business days from the day of receipt. Deposits are to be hand delivered; no cash, checks or bankcard receipts are to be routed through inter-departmental mail. Cash Receipts are not to be used for petty cash expenditures or to cash checks.

For unusually large amounts of cash, or whenever a department determines a greater need for security exists relative to a specific deposit, the Oakland University Police Department (OUPD) shall be contacted. An available police officer will escort the employee assigned to make the deposit to the Cashier's Office. However, police officers will not take physical possession of any deposits or be responsible for making an actual delivery or deposit.

Checks Received: Checks should be made payable to Oakland University; checks payable to an individual or an organization other than Oakland University should be endorsed by the payee "Pay to the Order of Oakland University". All checks should be endorsed immediately upon receipt with an endorsement stamp available from the Cashier's Office. If an endorsement stamp is not available, the endorsement, which should be typewritten, should read "For deposit to the account of Oakland University <department name>." Traveler's checks, cashier's checks, and money orders should be treated as regular checks.

Bankcard Processing: Departments that wish to accept bankcards for payment will purchase, and have installed, all required equipment. The department also agrees to pay the fees ('discount fees') charged by the bank for the ability to accept bankcards. The department will be charged fees in accordance with the current University bank contract for discount fees which are based on a specific processing method (card present/in-person, telephone authorization allowed, etc.). Failure to process bankcard transactions in accordance with the contract established may result in an increase in fees charged by the bank. Discount fees are charged to the department by journal voucher on a monthly basis. Merchant numbers and/or bankcard processing information can be obtained by contacting the Manager of Financial Aid Accounting & Cashier's Office. See [OU AP&P #212 Bankcard Information Security Requirements](#) (pending), for required guidelines.

Security of Cash Receipts: It is the responsibility of the department to ensure the security of Cash Receipts. Cash Receipts must be maintained in a locked, secure location at all times. Information on the types of Deposit Bags, Seals, Deposit Boxes and Drawers can be found in the catalog of our preferred supplies vendor. For assistance on security measures, please contact the Manager of Student Business Services.

If Cash Receipts are found to be missing or lost, it is the responsibility of the department to report this to the OUPD and the Internal Audit Department immediately.

Separate Bank Accounts Prohibited: All University monies must be deposited through the Cashier's Office. No official or semi-official department or activity is permitted to maintain separate bank accounts under any circumstances. Depositing through the Cashier's Office is necessary to provide adequate controls for the handling of cash and to permit the University maximum flexibility in matching its cash expense and income.

In-Person Deposits: The Cashier's Office will give the depositor a Computer Generated Receipt as well as a copy of the deposit slip with the receipt number printed on the bottom. The distribution of the copies of the deposit form will be as follows:

- White - Retained by the Cashier's Office.
- Pink - Retained by the Cashier's Office if bankcards are included in the deposit, otherwise returned to the depositing department.
- Yellow - Retained by depositing department along with the Computer Generated Receipt

The original Payment Deposit Slips are filed in numerical order.

Drop-Off of Departmental Deposits: Deposits are to be hand delivered; no cash, checks or bankcard receipts are to be routed through inter-departmental mail. Departmental depositors who have been given special permission to drop off a deposit must do so in a locked deposit bag or approved tamper-evident disposable deposit bag. It is the responsibility of the department to purchase the bags at their own cost. Departments who wish to drop off deposits are required to send their written request to the Controller's Office for review. If the request is approved, the department is required to review and sign off on a Departmental Deposit Drop-off Certification (see Appendix A) with the Manager of Financial Aid Accounting & Cashier's Office.

Deposits dropped off will be processed within one business day and will appear in the Fund Ledgers within two business days. The department will not receive a receipt for the deposit. It is the responsibility of the department to review their Fund Ledgers to confirm deposit activity.

If a deposit is dropped off, the department agrees to assume responsibility for discrepancies encountered by the Cashier's Office while processing the deposit. The Cashier's Office will notify the department of any discrepancies found. Differences between the amounts recorded on the Payment Deposit Slip and the amount of cash, checks and bankcard receipts counted by the cashier will be adjusted on the Payment Deposit Slip. Departments that continually present Payment Deposit Slips that contain discrepancies may lose the ability to drop off their deposits.

Triplicate Receipts Books: Triplicate Receipts are purchased at the Cashier's Office using an Inter-Department Charge (IDC) signed by a person responsible for the account. The IDC must have the Fund number, the number of books (limited to 10), the date, the department name, and the signature of the person taking the books (which may be different from the signature of the person authorizing the IDC). Student employees are not allowed to pick up triplicate receipt books for departments. Departments are required to return all previously purchased Triplicate Receipts to the Cashier's Office before they will be permitted to purchase additional books.

Every six months, follow-up notices will be sent to departments indicating all receipts that have been signed out and have not been returned. The report and cover letter will be sent to the head of the department. If no response is received from the first notice, a reminder notice will be sent to the department head noting that if a response is not received, the next notice will be copied to the Internal Audit Department and to the Vice President of their division. If there is no response to the second reminder, a letter will be sent to the department stating the no response was received after two attempts, and that the letter and a copy of all previous correspondences has been sent to the Internal Audit Department and the Vice President of their division.

Cash Receipts and Departmental Fund Ledgers: Cash Receipts are shown in the departmental ledgers by detail of the payment method (cash, check, and bankcard) and cash receipt number for each day. The Cash Receipt number is located in the DocRef field of the ledger transaction.

Preparation of Deposit Form: An Oakland University Payment/Deposit Receipt Form (see Appendix B), in Triplicate, must accompany all deposits to the Cashier's Office. This form can be purchased at University Print Shop and should be filled out as follows:

1. **Date:** Indicate the date that funds were actually received by the department.
2. **Received Of:** Indicate the name of the individual or company which remitted the funds. If there is more than one remitter, write the names on the back of the receipt or attach a separate list.
3. **Student Number:** If applicable, indicate.
4. **Deposited By:** Indicate the name of the individual who brings the deposit to the Cashier's Office.
5. **Department Name:** Indicate the department name that received the funds and is depositing them with the Cashier's Office.
6. **Purpose:** Identify the nature of the deposit, e.g., "ticket receipts", "parking revenue, lot #7", "pre-numbered receipts 203-237", etc., with as much detail as needed by the depositing department for future reference.
7. **Account codes to be credited:** Monies may be deposited to different funds and accounts by listing them on the deposit slip. See below for the special rules to follow when depositing into general funds. The fund number and account code must be listed for each amount. For all receipts, the first character in the account code must be "X" unless you are using:
 - 1101 Accounts Receivable
 - 1401 Accounts Receivable – Grants & Contracts – Billed
 - 2016 Sales Tax Payable
 - 2201 Deferred Revenue with Non-General Fund Funds

Deposits into General Funds: Departments can deposit into General Funds based on the following rules:

- Deposits into general funds starting with 155xx can accept deposits with any X account.
- Deposits into any general fund using the following expense abatement accounts:
 - X001 Expense Abatement
 - X101 Expense Abatement-Equipment
 - X201 Expense Abatement-Travel
 - X301 Expense Abatement-Telephone

- Deposits into general funds 10201 – 10206 using the following X accounts:
 - X090 Other/External
 - X110 Federal Loan Adm Cost Recovery
 - X125 Fees-Application
 - X128 Fees-Applied Music
 - X134 Fees-Course fees
 - X137 Fees-Diploma Reissue
 - X155 Fees-Graduation
 - X158 Fees-Late Penalty Fee 1.5%
 - X161 Fees-NDSL Loan Late Charges
 - X164 Fees-Orientation
 - X167 Fees-Physical Therapy Lab
 - X170 Fees-Reapplication-Grad
 - X173 Fees-Reapplication-Undergrad
 - X188 Fees-Late Registration Fees
 - X200 Fees-Teacher Ed/Grad
 - X203 Fees-Teacher Ed/Undergrad
 - X206 Fees-Transcript
 - X209 Indirect Cost Recovery
 - X212 State Appropriations
 - X215 Tuition-Fall
 - X218 Tuition-Miscellaneous
 - X221 Tuition-Spring
 - X224 Tuition—Summer
 - X227 Tuition-Winter

8. **For departmental deposits only:** The monies comprising the deposit must agree with the total for the Account Codes to be Credited section. Cash denomination amounts should be indicated in the appropriate blocks. All check amounts should be individually listed on the payment/deposit receipt or on an accompanying list with a total.

RELATED POLICIES AND FORMS:

[OU AP&P #212 Bankcard Information Security Requirements](#)

APPENDIX:

[Appendix A & B](#)



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