

Arkansas State University - Jonesboro

Effective Date: 07/01/97

Number: 05-11

Section: Finance and Administration

Subject: Cash Receipts

All cash and checks received by a department shall be deposited regularly at the cashier's window in the Student Union. All income for deposit must be hand carried to the cashier's window regardless of the amount to be deposited. The cashing of checks made payable to Arkansas State University is expressly prohibited.

1. All monetary gifts to the University which are received by a department shall be forwarded immediately to the Development Office.
2. All departmental monies shall be receipted by an official university receipt and deposited daily except when specifically authorized otherwise by the Treasurer. Receipt books may be purchased for \$18.00 at the cashier's office in the Student Union.

REGULATIONS

1. Deposits are made at the cashier's window in the Student Union.
 - a. The following information must be provided with each deposit:
 1. Name of individual to whom the receipt should be written.
 2. Identification number if the individual is an employee or student.
 3. Description of each entry on the receipt.
 4. Account number(s) to which the deposit should be credited.
 5. Amount of deposit.
 - b. Where individual deposits are specifically applicable to different funds, descriptions and amounts allocated to each fund must be clearly set forth.
2. All deposits are to be made intact at the cashier's window; no part may be used for any other purpose such as making refunds, providing cash for establishing change funds or paying bills or expenses of any kind.
3. Each check should be restrictively endorsed (for deposit only) by the department. Endorsement may be by stamp or in writing.
4. The university account number should be recorded on the back of the check to be deposited into.
5. A tape of the total of the checks being deposited should be included with the cash transmittal.
6. If the net deposit (gross receipts less full amount of change fund) differs from gross cash receipts as determined from receipts written or sales slip totals, the difference is reported as a cash shortage or overage. Use of any funds for the

purpose of adjusting cash for deposit to agree with total cash sales or receipt is prohibited.

7. The cashier should compare the check against the following if it is presented in person or mailed:
 - a. Made payable to Arkansas State University.
 - b. Current date, not postdated.
 - c. Legible.
 - d. Written in ink, not pencil.
 - e. Signed.
 - f. Payer's address printed or written on check.
 - g. Unaltered.
 - h. Intact, not torn or mutilated.

Note: Checks not meeting the above requirements are unacceptable and another check should be obtained.

8. Identification is required if a check is presented.
9. Money orders or traveler's checks must be endorsed in the cashier's presence.

Revised on 06/28/13.