

Office/Contact: Accounts Receivable Office

Source: SDCL Ch. 4-3

Link: https://sdlegislature.gov/Statutes/Codified_Laws/DisplayStatute.aspx?Type=Statute&Statute=4-3

Associated Forms: [University Department Deposit Form](#)

SOUTH DAKOTA STATE UNIVERSITY
Policy and Procedure Manual

SUBJECT: University Cash Receipts

NUMBER: 5:11

1. Purpose

This policy and its procedures were established to maintain accountability of University cash receipts and to ensure safeguarding of cash assets from loss or theft.

2. Policy

- a. University employees are required to comply with all applicable laws, rules, regulations and policies pertaining to cash receipts.
- b. The University Cashier's Office is responsible for processing and handling all deposits of money, checks and credit card transactions at the University and for processing completed *University Department Deposit Forms* upon submission.
- c. Departments are required to comply with this policy and clarifying guidelines set forth by the University Cashier's Office when making deposits at the University. These specific guidelines are as follows:
 - i. Departments with daily receipts of \$200 or more are required to deposit all to minimize exposure to loss.
- d. Deposits must be submitted to the University Cashier's Office with a completed *University Department Deposit Form*, which identifies the following:
 - i. Deposited Amount and Supporting Documentation: The deposit amount and the documentation that supports the amount being deposited (e.g. invoices, receipts, cash register summary/reports).

- k. When transmitting cash receipts through the mail, large deposits of receipts (i.e. more than \$1,000 in total receipts) or receipts involving several items (i.e. more than ten

scanning purposes.

4. Sensitive or personal information such as personal information including bank account numbers, Social Security Numbers, and credit card numbers should be removed from supporting documents.
- vii. Documents are to be submitted in a non-color format to increase document clarity in scanning and viewing the documents in Banner Web Xtender.
- viii. The supporting documents must be stapled with a single staple behind the *University Department Deposit Form*.

4. Responsible Administrator

The Vice President for Finance and Business, or designee, is responsible for the annual and ad hoc review of this policy and its procedures. The University Treasurer is responsible for the annual and ad hoc review of this policy and its procedures.

Approved by _____