

Policy 210 - Cash Receipts Handling Guide Training

[POLICY 210 CASH RECEIPTS HANDLING GUIDE](#)

► **RATIONALE**

To provide instruction and policy for Oakland University (University) departments depositing cash receipts.

► **POLICY**

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

<https://www.oakland.edu/policies/business-and-finance/210/>

Daily Deposit of Cash Receipts

- ▶ Cash, checks, and payment card receipts (Cash Receipts) received by any department at the University and totaling **over \$1,000** must be deposited intact with the Cashier's Office daily.

If the Cash Receipts total **less than \$1,000**, they must be deposited intact with the Cashier's Office within five (5) business days from the day of receipt.

- ▶ Deposits are to be hand delivered to the Cashier's Office by use of the Depository drop box; no cash, checks or payment card receipts are to be routed through inter-departmental mail (Mail Services).
- ▶ Cash Receipts are not to be used for petty cash expenditures or to cash checks.
- ▶ For unusually large amounts of cash, or when a department determines a greater need for security exists relative to a specific deposit, the department shall contact the [Oakland University Police Department](#) (OUPD) to request an escort. An available police officer will escort the employee assigned to make the deposit to the Cashier's Office.

NOTE: Police officers will not take physical possession of any deposits or be responsible for making an actual delivery of a deposit.

Checks Received

- ▶ All 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 and typewritten "Pay to the Order of Oakland University" under their signature.
- ▶ All checks should be endorsed immediately upon receipt with an endorsement stamp available for purchase from the Cashier's Office. If an endorsement stamp is not available, the typewritten endorsement should read: "**For deposit to the account of Oakland University <department name>.**" Traveler's checks, cashier's checks, and money orders are treated as regular checks.

Payment Card Processing

- ▶ Departments wishing to accept payment cards for payment should send an email inquiry to the Student Business Services at cashiers@oakland.edu.
- ▶ Departments should also consider taking online payments using OU's online MarketPlace. More information can be found on the [MarketPlace Info](#) web site.
- ▶ The department will agree to purchase the machine and to pay the fees (discount fees) charged by the bank for the ability to accept payment cards. Student Business Services will install all required equipment once available.
- ▶ See [OU AP&P #212 Bankcard Information Security Requirements](#), 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 Student Business Services at cashiers@oakland.edu.
 - ▶ For unusually large amounts of cash, or when a department determines a greater need for security exists relative to a specific deposit, the department shall contact the Oakland University Police Department (OUPD) to request an escort. An available police officer will escort the employee assigned to make the deposit to the Cashier's Office.

NOTE: Police officers will not take physical possession of any deposits or be responsible for making an actual delivery of a deposit.

- ▶ If cash receipts are found to be missing, it is the responsibility of the department to report this to the Oakland University Police Department, Internal Audit Department, Controller's Office, and Student Business Services immediately.

Individual Bank Accounts

- ▶ **Separate Bank Accounts are 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.

In-Person Transactions

The Cashier's Office does not process In-Person Transactions.

For Departmental Advances, Petty Cash Reimbursements, and Change Requests

- ▶ Please request an appointment with the Cashier's Office by sending an email to cashiers@oakland.edu.
 - ▶ For Departmental Advances: the Cashier's Office will reach out to the recipient to set up an appointment once the paperwork has been approved by Accounts Payable.

Departmental Deposits

- ▶ By accepting Cash Receipts in any form, the department agrees to assume responsibility for discrepancies encountered by the Cashier's Office while processing the deposit.
- ▶ Deposits are to be hand delivered to the Cashier's Office. No Cash Receipts are to be routed through inter-departmental mail (Mail Services).
- ▶ Place the deposit into the '**DEPOSITORY**' drop box located in the hallway next to the service window of the Cashier's Office.
- ▶ A receipt will be provided to the department by email.

Payment/Deposit Receipt Form

- ▶ An Oakland University Payment / Deposit Receipt Form must accompany all deposits to the Cashier's Office.
 - ▶ Each deposit consisting of a Payment / Deposit Receipt and Cash Receipts are to be placed in their own separate inter-departmental envelope.
- ▶ The Payment / Deposit Receipt form can be found online two (2) ways:
 1. by typing '*Cash Receipts*' into the search bar and choosing the search result, 'Cash Receipts - Cashier's Office - Oakland University'
 2. [Cashier's Office](#) web page: Click on 'Cash Receipts' in the left hand menu. Under the header 'Cash Receipt Forms', choose the option 'Payment / Deposit Receipt Form (Excel version)'.

Preparing a Payment/Deposit Receipt

**OAKLAND
UNIVERSITY™**

PAYMENT / DEPOSIT RECEIPT

Date: November 27, 2023

Triplicate Receipt

Series Numbers Attached:

Preparer Name: _____

Telephone Number: _____

Department Name: _____

Reason For Deposit: _____

Email Receipt To: _____ (Group email Recommended)

☒ Enter Details: Check here if you want the details below entered into Banner

-- Completing the Top Section --

Date	Enter the date of the deposit.
Preparer Name	Enter the name of the person preparing the deposit.
Department Name	Name of the depositing department.
Reason for Deposit	Summarize the reason for the deposit.
Email Receipt To	Enter an email address the receipt will be sent to. A group email address is recommended. If you do not have a group address, contact UTS to have one created.
Triplicate Receipt Series	Type the Triplicate Receipts range of series numbers submitted with the deposit.
Telephone Number	Enter the preparers phone extension.

Please summarize by fund and account unless you checked the 'Enter Details' box above. Deposits in account X030 must be reported to Gift Accounting. Contact Gift Accounting @ x6110 for instructions.

Account Codes to be Credited/Debited section

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Checks/Payment Card		Currency		Coin	
Checks		\$100		\$1.00	
2		\$50		\$0.50	
3		\$20		\$0.25	
4		\$10		\$0.10	
5		\$5		\$0.05	
Check Total (CHKD)	\$ -	\$1		\$0.01	
		Other		Other	
Payment Cards (DIRD)		Currency / Coin (CASH)			\$ -
Total Amount of Deposit:					\$ -
Amount Deposit is Out of Balance					\$ -
DO NOT WRITE BELOW THIS LINE					
RECEIPT NUMBER					

- The monies being deposited must agree with the Total Amount Deposited field (shown on previous slide) and the Total Amount of Deposit field (listed in this section).
- Checks:** The total amount of Checks submitted should be tallied using a calculator tape and clipped to the check batch. Enter the total of the check(s) on any line of the **Checks / Payment Card** section. The **Check Total (CHKD)** field contains a formula that will auto calculate the column. It is not necessary to list each check.
- Payment Cards (DIRD):** The total amount of all Settlement Reports are entered into the **Payment Cards (DIRD)** field.
- Currency / Coin:** Enter the cash amounts in the appropriate fields. The **Currency / Coin (CASH)** field contains a formula that will automatically total the amount of cash and coin denominations entered.

Payment (Bank) Cards

- 1) Place each batch of **SALE** receipts in numerical order by the **Trace (sequence) Number** printed on the **SALE** receipt.
- 2) Using a calculator, tally all **SALE** receipts, verifying the total equals the amount printed on the **DETAIL REPORT**. Staple the calculator tape to the front of the batch receipts. Each **SETTLEMENT (SUCCESSFUL) REPORT** is attached to the batch of receipts corresponding.
 - Verify the **SALE** receipts do not read **AUTH ONLY** or **RETURN**, by mistake. Any mistakes processing a **SALE** should be resolved **before** settling the credit card terminal.
 - If you are unable to resolve the matter, please notify the Cashier's Office via email to help resolve **before** bringing the deposit to the Cashier's Office for processing.

ROCHESTER, MI 48309-448
248-364-████

RETURN

MID: 80284████
TID: 0075420008028488████

ROCHESTER, MI 48309-448
248-370-████

AUTH ONLY

MID: 80319████
TID: 007542000803193████

OU GOLF AND LEARNING CEN
512 GOLF VIEW LN
ROCHESTER, MI 48309-448
248-364-6305

SALE

MID: 80284████
TID: 0075420008028488████
REF#: 00000034

Batch #: 777
08/04/22 13:49:40
APPR CODE: 082161
Trace: 34
VISA Chip
*****0431 **/**

AMOUNT \$744.00

APPROVED

OAKLAND UNIVERSITY
NFH RM 120
ROCHESTER, MI 48309-4454
248-370-2288

08/18/22 11:48
TID: 0075420008027870████
MID: 802787████
Batch #: 005

SETTLEMENT SUCCESSFUL
 00 GBOK 00500181149
DETAIL REPORT

ACCT#	TT	CTYP	RETURN/VOID	AUTH#
REF#	CLR#	CLRK#	CSHBACK	SALE
EM	INV#	IPQ#	ITKT#	TIP
GC REF			SURCHRG	TOTAL
				PAY

Checks/Payment Card		Currency		Coin	
Checks		\$100		\$1.00	
2		\$50		\$0.50	
3		\$20		\$0.25	
4		\$10		\$0.10	
5		\$5		\$0.05	
Check Total (CHKD)	\$ -	\$1		\$0.01	
		Other		Other	
Payment Cards (DIRD)		Currency / Coin (CASH)			\$ -
		Total Amount of Deposit:			\$ -
		Amount Deposit is Out of Balance			\$ -
DO NOT WRITE BELOW THIS LINE					
RECEIPT NUMBER					

- **Total Amount of Deposit:** This field contains a formula that will total the check amount, payment cards, and cash entered.
- **Amount Deposit is Out of Balance:** This field contains a formula that will populate an amount of difference of the Total Amount Deposited (mid section) against the Total Amount of Deposit (bottom section). This field should be blank if there are no discrepancies with the deposit amounts.

If a discrepancy is present, please review the Payment / Deposit Receipt form for errors and resolve the issue before submitting the deposit to the Cashier's Office for processing.

Identifying Counterfeit Cash

All cash received should be thoroughly checked for counterfeit bills. It is a great idea to mark each bill received with a Counterfeit Pen (supplied by the Cashier's Office). If the marker swipe is Brown, the bill *could be* counterfeit. If the marker swipe is Yellow, the bill is considered legit.

1) Feel the paper

Move your finger across the note. It should feel slightly rough to the touch as a result of the printing process and the unique composition of the paper.

2) Tilt the note

Tilt the note to see the ink in the numbers on the lower right corner change color. On the current style of notes, the color should change from copper to green

- Color shifting ink appears on the denominations \$10 and higher.
- The current style \$100 note includes two additional security features you can check by tilting the note: a color-shifting Bell in the Inkwell and a 3-D Security Ribbon. The 3-D Security Ribbon contains images of bells and 100s that shift as you tilt the note.

3) Check with light

Hold the note to light to check that the watermark and security thread are visible from the front and back of the note.

- The security thread is in a different location on each denomination \$5 and higher.
- The watermarks on the \$10, \$20, \$5 and \$100 notes should match the portrait on the front of the note. The \$5 note has numeral 5 watermarks.

Cash Receipts and Departmental Fund Ledgers

- ▶ Cash Receipts are shown in the departmental ledgers by detail of the payment method (cash, check, and payment card) with the cash receipt number for each day.
- ▶ The Payment / Deposit Receipt number is located in the '**DocRef**' field of the ledger transaction.
- ▶ If you wish to view the Payment / Deposit Receipt Form in Banner, click on 'Retrieve' in the Banner menu bar.
- ▶ Click Ok when the No Document Found pop-up appears.
- ▶ Enter in the Receipt number from the '**DocRef**' field in the **Document ID** field, then click '**Run**'.

Deposits into General Funds

- ▶ Departments can deposit into General Funds based on the following rule:
 - ▶ 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

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Deposits into General Funds (Continued)

- ▶ Deposits into general funds 10201 – 10206 using the following X accounts:
 - ▶ **X090** Other/External (highly discouraged)
 - ▶ **X110** Federal Loan Adm Cost Recovery
 - ▶ **X125** Fees Application
 - ▶ **X128** Fees-Applied Music
 - ▶ **X134** Fees-Course fees
 - ▶ **X137** Fees-Diploma Reissue
 - ▶ **X155** Fees-Graduation
 - ▶ **X161** Fees-NDSL Loan Late Charges

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Deposits into General Funds (Continued)

- ▶ Deposits into general funds 10201 – 10206 using the following X accounts:
 - ▶ **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
 - ▶ **X158** Fees-Late Penalty Fee 1.5%

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Deposits into General Funds (Continued)

- ▶ Deposits into general funds 10201 – 10206 using the following X accounts:
 - ▶ **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

Triplicate Receipt Books

- ▶ Triplicate receipt books are purchased from the Cashier's Office using an Inter-Departmental Charge form (IDC) signed by a person responsible for the Fund account.
 - ▶ To purchase triplicate receipt books, send an email to cashiers@oakland.edu to set an appointment for pick-up.
- ▶ The IDC must have the fund number, the number of books requested (limited to 10 books), 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).

NOTE: Student employees are not allowed to pick up triplicate receipt books for departments.
- ▶ Departments are required to return all previously purchased triplicate receipt books to the Cashier's Office before they will be permitted to purchase additional books.

Triplicate Receipt Audit

- Every six months, a Triplicate Receipt Audit is emailed to the head of the department. The audit indicates all receipt books purchased by the department and those that have not been submitted to the Cashier's Office.
- If no response is received; a reminder email notice is sent.
- If no response is received from the reminder notice; the Systems, Data, and Internal Controls Coordinator will follow-up with a notice copied to the Internal Audit Department and to the Vice President of the department division.

Contact Information

- ▶ Cashier's Office
cashiers@oakland.edu
- ▶ *eCommerce and Compliance Specialist*
compliance@oakland.edu
- ▶ *Systems, Data, and Controls Coordinator*
compliance@oakland.edu
- ▶ *Director of Student Business Services*
compliance@oakland.edu