

GUIDELINE: MONETARY COLLECTIONS AND RECEIPTING

Purpose

To establish guidelines for the collection and receipting of cash, checks, and other monetary receipts. Gifts made to the University should follow the regulations outlined in the University Gift Acceptance Policy (<https://administration.unca.edu/policies/6001>). All receipts will be substantiated by the issuance of pre-numbered receipts, by the issuance of pre-numbered tickets, by the use of a cash register, or within an electronic system.

Covered Persons

This guideline applies to all UNC Asheville employees.

RECEIPTING

- a. *UNC Asheville issued receipt books, or the credit card vendor's activity statement for electronic payments, should be used to account for incoming funds if a cash register or electronic system is not used. The Cashier's Office will issue pre-numbered receipt books upon request. Once issued, the receipt books become the responsibility of the person signing for the book until it is returned to the Cashier's Office. Issued and outstanding receipt books may be periodically examined and reconciled by the Internal Audit Department.*
- b. *A Receipt Book Agreement must be completed and signed by the individual receiving funds for the University and their supervisor in order to be assigned a receipt book. This agreement is signed annually and remitted to the Cashier's Office.*
- c. *All departments are required to be issued a receipt book if they receive funds directly from individuals in excess of \$100 per month or if they make more than one deposit per month.*
- d. *An exception can be made if a receipt book does not meet the business process needs for a department. The individual responsible for receiving funds for the department will meet with the Director of Student Accounts to review their business processes and receive approval to receive regular funds utilizing a method other than the Receipt Book.*
- e. *The individual and their supervisor will be required to sign a Receipt of Funds Agreement to affirm that they will adhere to University approved receipting conditions.*

- f. *The original copy of the receipt will be given to the customer. The duplicate (yellow) copy will be left intact in the book.*
- g. *Cash and check payment deposits presented to the Cashier's Office will be recorded on a UNC Asheville Cashier's Office – Deposit Slip and substantiated by the receipt book (if the department has been assigned a receipt book). Credit card and electronic payment deposits presented to the Cashier's Office will be substantiated by the credit card vendor's activity statement. Each deposit will represent all funds received since the last deposit. Any cash overages or shortages shall be documented at the time of deposit. The Cashier's Office copy of the receipt will be maintained in the receipt book until the receipt book is fully used.*
- h. *All cumulative cash and check receipts of \$25.00 or more will be deposited with the Cashier's Office on a daily basis. Any undeposited receipts under the \$25.00 limit will be kept in a secured, locked drawer or box until deposited no less than weekly.*
- i. *Credit card and electronic payment deposit settlement reports and deposit backup if required must be submitted to the Cashiers' Office on a daily basis.*
- j. *Completed or unused receipt books shall be returned to the Cashier's Office. The Cashier's Office will check in the returned receipt book and will issue a new receipt book upon request.*
- k. *Handwritten corrections are not permitted on any receipt. If a correction or refund must be made, the receipt should be voided. In order to balance a deposit against the receipt book, all copies of voided receipts must be included in the receipt book any time a receipt is voided or a refund is made.*
- l. *A sign shall be displayed in the areas which normally handle incoming funds to inform the customer that a receipt should be provided upon payment.*

TICKETS

- a. *Tickets for events that are sold through ticketing software with bar codes will be scanned at event entry gate. If students are admitted without charge, admission is by One Card.*
- b. *For all other events, admission is monitored with registration lists or sequentially numbered tickets.*

- c. *The event manager prepares a sales and ticket reconciliation (including accounting for any complimentary tickets) for each event. Any collections are locked and secured until it is deposited at Cashier's office next business day.*
- d. *All supporting documents for each event (including unused, pre-printed tickets) are retained in accordance with the University General Records Retention and Disposition Schedule.*

CASH REGISTERS

- a. *Cash registers will be closed out each day.*
- b. *The reconciliation of the cash drawer will be back-up documentation for all deposits. In the reconciliation, details for each key on the cash register and the name of the cashier will be included. All deposit documentation shall include a description indicating any overages or shortages in cash.*

Guideline Rationale

Strong controls over all receipts collected should be in place within an organization. Providing uniform guidance for the collection, receipting, securing, and depositing of university receipts will ensure that UNC Asheville meets this objective and is in compliance with state regulations and university best practices. This guideline was developed upon recommendation from Internal Audit in coordination with the Finance Office and Cashier/Student Accounts Office. The guideline details the process for the collection and receipting of cash, checks, and other monetary receipts.

Guideline Revision History

Origination Date: June 15, 2015
Last Amended: June 15, 2015