

CASH/MISCELLANEOUS RECEIPTS

		Yes	No	Comments
Authorization				
1.	Have written procedures been developed which specify how the department is to comply with University requirements regarding the receipt, recording, safeguarding, deposit and reconciliation of receipts. (Receipts include currency, checks, traveler's checks, money order, and credit card receipts.			
2.	Are all collections recorded on pre-numbered receipts by an individual designated to receive cash on a receipt form approved by SAUCS			
3.	Are handwritten receipts completely filled out, showing date, amount, who paid and why, and signed by the employee receiving the funds?			
4.	Does the department have an outside bank account?			
Segregation of Duties				
5.	Is there adequate separation of responsibility in handling funds and keeping the accounting records? Whenever possible, the following processes should be managed by separate individuals: 1. Cashier/accepting payments. 2. Preparation of deposits and posting to the University's accounting system. 3. Reconciliation of deposits to the department account(s). 4. Authorization to write off bad debts.			
6.	Are all transfers of cash accountability and collections between cash custodians documented? (From Cashier to preparation of deposit to actual deposit)			
Safeguarding of Assets				
7.	Are separate, lockable containers or compartments available to each person collecting money?			
8.	Is the money locked up when the person responsible for the funds leaves the area?			
9.	Are all checks restrictively endorsed immediately upon receipt? Using a stamp approved by SAUCS?			
10.	Are unidentified checks adequately safeguarded and disposed of within 3 business days?			
11.	Are collections kept overnight stored in a locked receptacle or safe?			
12.	If a safe is used, is the combination restricted to only essential employees?			

13.	Is the safe combination changed on a regular basis (at least annually or when an employee with access leaves the department or changes jobs and no longer needs access to the safe)?			
14.	While Cash receipts are being held for deposit, is the money ever used to cash checks for students or staff?			
15.	Are all cash collections recorded on the day received?			
16.	Is a record of overages and shortages maintained for each person handling cash, and immediately reported to the fund custodian and dept. ID holder?			
17.	Does a supervisor periodically review the record to detect any trends or consistent errors in either overages or shortages?			
18.	Are any significant suspected disappearances of funds reported to proper authority?			
Reconciliation and Management Oversight				
19.	Does someone not involved in handling cash receipts reconcile deposit entries appearing in the department's general ledger accounts to the related cash receipt records?			
20.	Do the reconciliation procedures include: 1. Accounting for the sequence of all receipt numbers? 2. Investigating other reconciling items (e.g. checks returned for insufficient funds)?			
21.	Can receipt numbers be traced to specific deposits with SAUCS?			
22.	Are validated deposit slips returned to the person performing the accounting function for the department after the deposit has been made?			
23.	When tracing receipts to deposits, are all numbers accounted for to ensure no receipts are missing?			
24.	Is an independent review performed on monthly deposits?			
25.	Are revenue accounts reviewed at year end (Aug 31st) to identify possible deferred revenue and any deferred revenue reported to the controller's office?			