

SUBJECT: Miscellaneous Revenue Deposit Procedures

Miscellaneous revenue funds (cash and/or checks) are collected by several offices on campus for a variety of activities and events. All of the funds collected as a result of these functions are delivered to the Cashier in 114 Becht Hall for deposit in the University bank account and to post the receipts in the appropriate SAP finance system account. It is important that proper control procedures be followed during the collection, holding, delivery and posting of these funds in order to reduce the risk of lost or stolen funds.

In order to provide adequate accountability for all funds collected by the University, the following procedures are to be followed when transmitting funds to Student Financial Services in 114 Becht Hall.

Miscellaneous revenue funds must be transmitted to the Cashier each day by 3:00 pm unless the office holding the funds has a fire resistant security container, in which case the funds must be delivered either weekly or when the amount on hand exceeds \$100.00, whichever occurs first. **No office may retain funds for more than one week, regardless of the amount, and no office may retain more than \$100.00.**

Coin deposits should be transferred by sealed bag to the Cashier's Office for counting and deposit by a department representative. Please contact the cashier's office at x1071 to set up a mutually convenient time, as the coins will need to be counted in the presence of the department representative. Please try to avoid large coin deposits the week prior to term start and during the first week of classes, as we receive a higher volume of student traffic during these times.

Venango coin deposits can be transferred by sealed bag via the Mail & Receiving Delivery personnel to the Cashier's Office. A Computing Services representative will need to be present when the bags are opened and counted so please e-mail notification to Sharon Bauer shbauer@clarion.edu and Scott Bauer scbauer@clarion.edu when Venango Campus coin deposits are being transported to Clarion.

Offices that collect miscellaneous revenue should use the attached Revenue Transmittal Form or a **similar form of choice that provides the same information**. There should be two copies of the form completed with one retained in the originating office and the other sent with the cash and/or checks delivered to the Cashier. Upon delivery of the funds to the Cashier the person delivering the cash should wait for a confirmation count of the funds by the Cashier. The Cashier will then provide a written receipt of the funds to the person delivering the cash. **The Cashier can not be held accountable for funds delivered to the Student Financial Services Office when a confirmation count has not been completed in the presence of the person delivering funds and/or a receipt has not been issued by the cashier.**

All funds collected in the name of the University are considered to be University money and must be delivered to the Cashier in the business office promptly. It is important to ensure the accurate accounting of all receipts.