Receipt of Funds	Procedure Number	307
	Effective Date	2-14-2020

1.0 PURPOSE

Establishes process controls for receipting funds

2.0 REVISION HISTORY

Adopted on:
2-14-2020
Revised on:

3.0 PERSONS AFFECTED

College employees responsible for fiscal accounts and deposits.

4.0 DEFINITIONS

Procedures for the handling of cash receipts are designed to provide accountability for funds received in accordance with accepted standards of internal accounting controls.

5.0 PROCEDURES

Receiving Funds

A. Checks
   a. All checks should immediately be restrictively endorsed when received. This endorsement should include the following:
      For Deposit Only
      UA-Pulaski Technical College
      Bank Account
   b. All payers should be instructed to make checks payable to UA-Pulaski Technical College, not to departments, department heads, or other parties.
   c. Cash handlers should ensure the following information is on the face of each check:
      Payer's name
      Local address
      Telephone number
      Student, employee, or other identification number
   d. Cash handlers should verify identification by photo-id for all checks received in person.

B. Cash
   a. Cash may be accepted only when the payer can be provided with an official receipt at the time of payment.
   b. A receipt must be issued immediately upon the acceptance of any cash payment or deposit.
   c. All packaged coin or strapped currency received as payment should be removed from the package or straps and verified.

REQUIRED APPROVALS	NAME/SIGNATURE	DATE
Originator(s) Name(s):	Charlette Moore, VCFA	2-14-2020

Ratified by:	Charlette Moore, VCFA	2-14-2020
Recommended by Chancellor (Signature)	Margaret A. Ellibee	2-17-2020
UA Policy Alignment:		