

## Cash and Check Handling

Responsible Officer: Chief Financial Officer and Vice President

Sponsoring Department: Accounting Services

Revision Date: 29 April, 2020

Errors or changes to: [policysite@uta.edu](mailto:policysite@uta.edu)

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### PROCEDURE OBJECTIVE

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The purpose of this procedure is to provide guidance in completing daily cash handling.

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### SCOPE

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This procedure applies to all university departments who handle cash.

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### RESPONSIBILITIES

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#### Departments

- Deposit money in accord with requirements of UT System Policy UTS166 and this procedure.
- Reconcile cashier's receipt to monthly Cost Center and Project Statements.

#### Cashier

- Verify and process deposits according to this procedure.

## UT Arlington Police Department

- Provide escort service as needed.

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## PROCEDURES

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### Section I. Deposits of Receipts by Departments

UT System Administration Policy UTS166, [Cash Management and Cash Handling Policy](#), requires that money from all sources received by the University will be deposited in the Bursar's Office on a daily basis if the receipts of cash and/or checks total \$500.00 or more, and twice a week if these receipts total less than \$500.00.

- A. The department should complete a *Departmental Deposit* ([Form 2-7](#)) to accompany the deposit. The Departmental Deposit Slip should indicate the cost center and title to receive credit along with the appropriate general ledger code(s) and amount(s). A brief description of the deposit should be placed on the deposit slip. Run the Departmental Detail Receipt report, UTA\_SF\_DEPT\_RECEIPTS, from MyMav for deposit details. The navigation is Main Menu/CS Reporting Tools/CS Query/CS Query Viewer.
- B. The cashier will verify the amount of the deposit with the deposit slip, stamp it PAID, and return one copy to the individual making the deposit. Departmental personnel should reconcile the cashier's receipt to the monthly Cost Center and Project Statements. Run the Departmental Detail Receipt report, UTA\_SF\_DEPT\_RECEIPTS, from MyMav for deposit details. The navigation is Main Menu/CS Reporting Tools/CS Query/CS Query Viewer.

### Section II. Collection of Cash (or Checks) and Cash Receipt Books

- A. Cash deposited with the University must be accompanied by a UTA Cash Receipt from the departmental cash receipts book available from the Bursar's Office. (See *Cash Receipt* ([Form 2-11](#)) for an example).
  1. The cash receipt books are in four parts. The top copy (white) is given to the individual who makes a payment to the department. The second copy (blue) is submitted along with the cash and a departmental deposit slip to the Bursar's Office. The third copy (green) is retained by the department as their record of the transaction. The fourth copy (yellow) remains in the cash receipt book.
  2. Departments who have numerous cash transactions, such as concession sales or cash register sales, may total up their cash and make a single cash receipt to accompany the cash being deposited at the Bursar's Office. A new cash receipt book will be issued by the Bursar's office upon presentation of the depleted book.

- B. Bursar Services will process departmental deposits without a department representative present for deposits that have been submitted utilizing the Departmental Deposit Drop Off Service.
1. Departmental Deposit Drop Off Service requires the deposit to be in a sealed, disposable deposit bag with a completed Deposit Drop Off Form and must be received by Bursar Services no later than 3:00 pm to be processed the same day. If discrepancies are found, Bursar Services will reach out to the departmental contact indicated on the deposit slip by phone and/or email and request a departmental representative return to correct the deposit. If the deposit is not picked up by the department nor correct by 3:00 pm that same day, the deposit will be processed based on the totals determined by Bursar Services.
  2. Processed deposit receipts will be emailed to the departmental contact indicated on the deposit slip and the original hard copies will be sent via inter-office mail.
  3. All deposits brought to Bursar Services after 3:00 pm will be processed at the time of the drop and must have a departmental representative present. Departments needing escort assistance should work directly with the UTA Police Department.

### **Section III. Check Handling**

- A. "University of Texas at Arlington" should be stamped or written on the payee line of any check that is received without UTA, UT-Arlington, University of Texas at Arlington, or any other description that describes this university.
- B. The official *Restrictive Endorsement Stamp* ([Form 2-9](#)) will also be impressed immediately on the trailing edge of every check received.
- C. A log of checks received through the mail must be maintained to reflect the following information:
- Received From
  - Reason for check
  - Amount of check
  - Date received and initials of employee receiving the check
  - Cost center credited
  - University cash receipt number (if appropriate)
  - Date of receipt

Logs will remain in departmental files for review by auditors. *Daily Check Log* ([Form 2-10](#)) is an acceptable format for maintaining logs of check received via the mail.

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## FORMS AND TOOLS/ONLINE PROCESSES

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- *Departmental Deposit* ([Form 2-7](#))
- *Cash Receipt* ([Form 2-11](#))
- *Restrictive Endorsement Stamp* ([Form 2-9](#))
- *Daily Check Log* ([Form 2-10](#))

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## DEFINITIONS

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N/A

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## RATIONALE

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This procedure supports UT System Policy UTS166, [Cash Management and Cash Handling Policy](#), which requires that money from all sources received by the University will be deposited in the Bursar's Office on a daily basis if the receipts of cash and/or checks total \$500.00 or more, and twice a week if these receipts total less than \$500.00.

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## RELATED STATUTES, POLICIES, REQUIREMENTS OR STANDARDS

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<b>UT System Administration Policies and Standards</b>	<b>Other Policies and Standards</b>
UT System Policy UTS166, <a href="#">Cash Management and Cash Handling Policy</a>	N/A

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## APPENDICES

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N/A

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## CONTACTS

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If you have any questions about this procedure, contact the following departments:

<b>Subject</b>	<b>Office Name</b>	<b>Telephone Number</b>	<b>Email/URL</b>
All topics in Procedure	Accounting Services	817-272-3481	<a href="mailto:acctserv@uta.edu">acctserv@uta.edu</a>
Website access	Administrative Information Management	817-272-0222	<a href="mailto:aim@uta.edu">aim@uta.edu</a> <a href="http://www.uta.edu/aim">http://www.uta.edu/aim</a>

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WEBSITE ADDRESS FOR THIS PROCEDURE

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<https://www.uta.edu/policy/procedure/2-14>