

POLICY

Effective Date: August 1, 2005
Approved By: President's Concil

Authority: OFM-SAAM 5.20.10.a

Cancels:

See Also: POL-U5351.03 Supervising Cash Handling Activities
FORM-U5351.01A Cash Receipting Authorization Form

POL-U5351.04 ISSUING AND MAINTAINING PRE-NUMBERED RECEIPTS

This policy applies to all departments that receive payment for goods, services, or fees.

Definition: Cash for the purpose of this policy includes coin, currency, checks, travelers' checks, money orders, and debit and credit card receipts.

1. Cash Handlers Will Immediately Issue a Receipt to Payer for Cash Received Over Counter

The cash handler will issue to payer a pre-numbered receipt through a cash register, automated cashiering system, or authorized WWU manual receipt book for all cash received over the counter.

If a department conducts sales in which it is not practical to issue a receipt, the Financial Manager must document compensating control procedures (see FORM-5351.01A Cash Receipting Authorization Form).

2. Manual Receipts Must Contain Certain Information

The manual receipt must identify Western Washington University or WWU as the receipting agency and contain the following baseline information:

- Date
- Amount
- Payer name
- Method of payment (cash, check, credit card, etc.)
- Cash handler name
- Purpose/nature of goods or services received
- Budget string, if necessary

Other information may be included on the receipt at the department's discretion.

3. Machine Generated Receipts May Be Used

The cash handler may use a cash register or automated cashiering system which allows a receipt to be given to the payer with a copy to be retained by the University.

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4. Payments Received in the Mail Do Not Require Receipt

It is not necessary to issue a receipt to the payer for cash received in the mail. However, the Financial Manager must ensure that two individuals are present to open the mail and:

- a. A log or calculator control tape of cash received in the mail is maintained and periodically compared (comparison may include some or all transactions) with cash receipts recorded in University financial system;

OR

- b. Mail payments are input immediately into a cash register, automated cashing system, or credit card terminal, and adequate segregation of duties or compensating controls are present (see POL-U5351.03 Supervising Cash Handling Activities).

5. Partial Payments Received in the Mail Must be Logged

Partial payments received in the mail must be logged, and the log must specify whether the payment is deposited or returned to the payer. The cash handler must also notify the payer as to the additional amount owing (if depositing) or why the payment is being returned (POL-U5351.03 Supervising Cash Handling Activities).

6. Department Will Retain and Account for Receipt Copies

The department must retain copies of sequentially numbered receipts in accordance with record retention schedules. This includes receipts that have been issued for payment of goods, services, or fees, as well as unused and voided receipts.

7. Financial Manager Will Ensure Security of Un-Issued Receipts

The Financial Manager will ensure that un-issued manual receipt books are locked and periodically inventoried.