

Brigham Young University - College of Life Sciences

Hand Receipts and Deposits

Contact:

Assistant Dean / Controller
Russell_Nielson@byu.edu
801-422-6788
5005 LSB

The following outlines the procedures to be used when accepting non-Philanthropies funding into the departments for depositing at the University Cashier's Office in D-155 ASB. For additional information refer to the University Treasury Department deposit and cash controls procedures located at: <https://finserve.byu.edu/treasury/department-deposit>

1. **HAND RECEIPTS:** Hand receipts are to be issued by the department when accepting cash or when a remitter requests a receipt for submitting non-cash items (check, money order, etc.). All hand receipts should be issued in numerical sequence, and no erasures or changes are permitted in the identification, date, or amount fields. If a change to the receipt is required, it should be voided and a new receipt issued. Receipts should be prepared and signed or initialed in ink. Receipts are all pre-numbered in triplicate format and are to be distributed as follows:
 - 1) Original Receipt – To the remitter.
 - 2) 2nd Copy – To accounting staff to keep with deposit documentation.
 - 3) 3rd Copy – Retain in the receipt book.

When not in use, the receipt book is to be kept in a locked safe, drawer, or file cabinet and is to be accounted for by the department business manager or their designee. It is important that receipts are issued based upon the following information and are separated between cash and non-cash items.

- 1) **CASH:** When accepting cash, a receipt must be issued. If the amount is under \$5.00, only the preparer of the receipt is required to sign the receipt. If the amount is \$5.00 or more, then the preparer and the remitter are to sign the receipt.
- 2) **NON-CASH:** When accepting non-cash payments (check, money order, etc.), receipts will be prepared when requested by the remitter. The requesting person will sign the receipt with the preparer.

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- CASH/DEPOSIT VERIFICATION:** Prior to making an actual deposit in CashNet, the total deposit amount is balanced against the receipts and supporting documentation.

Checks will not be accepted if either of the following conditions exist: 1) missing or incorrect signature, or 2) missing written-out check amount. When checks are not deposited for the aforementioned reasons, then attempts will be made to contact the payer to inform him/her of the reason for non-acceptance. The check will be returned to the payer, even if it's a third party check.

- DEPOSITS:** All deposits are to be made in the CashNet system and then deposited to the Cashier's Office in D-155 ASB. If CashNet is not available, then it is permissible to hand deliver the funds to the Cashier's Office in D-155 ASB for depositing. As cash is deposited, a second person must verify and count the cash and initial the batch or CashNet printed report. Colleges and departments on campus that collect cash and checks should make a deposit whenever the amount of cash and check exceed \$200 or every Friday, whichever comes first.

Prior to depositing at the Cashier's office in D-155 ASB, all checks, money orders, etc. are to be copied for verification and documentation purposes. The cashier will issue a receipt for the deposit, and it is to be attached to the receipts/documents for the batch report.

- RECONCILIATIONS:** To ensure the deposits are made timely and posted correctly, the deposits are to be reconciled to the University financial reports on a monthly basis, once the reports are received. If there are any discrepancies on the deposit slips, then the department business manager is to be notified and the item corrected.