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TITLE:	CASH RECEIPTS	
EFFECTIVE DATE:	July 1, 2013	
LAST REVISION:	November 13, 2014	Policy No. 8.1017

PURPOSE:

This statement establishes the guidelines for the handling of cash and other receipts. For purposes of this policy, cash receipts includes payments on student accounts and funds by a department or activity in the form of cash, checks, money orders, credit cards, and electronic transfer.

PROCEDURES:

DIRECT PAYMENTS TO BURSAR

Students may make payments for tuition and fees directly to the cashier's in the Bursar's office. Those payments are recorded in BANNER to the students accounts and receipts are issued.

CREDIT CARD PAYMENTS ONLINE

Students may make payments online for tuition and fees through a secure portal. The system will post the payment to the students account.

ELECTRONIC FUNDS TRANSFERS

Vendors or third party payees for student accounts may request to send fund EFT to BRCC's demand account. The request are approved by the Vice Chancellor for Finance to accept the EFT payments.

CHECKS RECEIVED VIA MAIL

Mail is opened and logged by a designated person of the Accounting and Finance staff. Checks are scanned through Chase Online and recorded by the Bursar or designee in the accounting system.

FEDERAL DRAW DOWN OF FUNDS

All federal draw down of funds will be completed on bi-weekly basis or as needed.

DEPARTMENTAL COLLECTIONS

All funds collected are maintained by the Department until they can be deposited with the Bursars Office. All departmental deposits for sales, contributions, or other cash transfers are made to the Bursars Office. Cash receipts are deposited in a timely manner. Under no circumstances is cash to be kept on desks, in desks, or in file drawers.



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VTS, GAME ROOM AND COPIER COLLECTIONS

All BRCC money machines must be emptied by a designee from the Bursars Office, Information Technology (IT) and Public Safety.

CASH SHORTAGES/OVERAGES:

1. 1. If a shortage or overage occurs in the daily cash receipts, the supervisor counts the cash drawer to verify the existence of the shortage or overage. Once the shortage or overage is verified by the supervisor, the cashier must fully explain the variance on the daily cash receipts summary.
2. All overages in the daily cash receipts are deposited to the Miscellaneous Revenue
3. Any shortages in the daily cash receipts are recorded as a reduction of revenue.
4. If excessive and/or repetitive shortages or overages persist in the daily cash receipts, the college takes the applicable personnel actions to resolve the problem. This may include relieving the employee of his/her duties.

Source of Policy: Finance

Related Policy: _____

Approved by: 
Chancellor Andrea Lewis Miller

Responsible Administrator: VC for Finance

LCTCS Policy Reference: _____

LCTCS Guideline Reference: _____

Date: 11/13/2014