

Faculty Meeting

May 11, 2018

1:30 pm HMS 115

1. Anthony Espinoza (IT)
2. Joe Strahl (FEM)
3. Certificate on Aging (Hyunsook)
4. Trips – Payment due dates and scheduling (Ann- Marie)
5. Assessment Committee
6. Strategic Plan
7. Promotion Policy
8. Post Tenure Policy
9. Trainings – HR
10. TEA Audit (Nancy)
11. Cash Handling HMS
12. Competency Based Education (Chay and Lisa)
13. Orientation Schedules (Thursdays)
14. Grad Courses in Coordinators training shells – evaluations on courses
15. Curriculum items for fall (113 needs to let transfers in; FCS new degree plans etc.
(Leisha.....timeline?) We need to do our paperwork BUT DO NOT PUT ANYTHING INTO SYSTEM
16. Lower Division Academic Course Guide Manual – THECB
 - a. TCCNS (4 numbers) (See SFA equivalency guide) – May 24
 - b. Curriculum will have a separate cycle and we have a new system that will coordinate everything into catalog/banner etc.

August 23rd = Fall Retreat.....send items as you wish

17. Alex posting (Flora)
18. Food in front office ☹
19. January 16th FAR'S DUE – totally electronic
20. FTGOTO

External Bank Accounts

Original Implementation: July 13, 2006

Last Revision: July 28, 2015

No individual, department, program, or organization, including a duly recognized and registered student organization, is authorized to open any checking, savings, or investment account using the name of Stephen F. Austin State University (SFA) or its taxpayer identification number with any financial institution, including but not limited to banks, credit unions, savings and loans, or investment clubs, without the prior, written approval of the controller.

The owner of any external bank account approved under this policy must provide a copy of the current bank signature card to the controller. Additionally, the owner of any external bank account for a student organization shall adhere to the university's cash-handling procedures for student groups. University funds, including amounts received by student organizations through the student service fee allocation, may not be deposited in an external bank account.

Gifts made to the university must be deposited into the university's accounts maintained through the controller's office in accordance with Gift Reporting (3.16), regardless if the money was initially solicited by the external organization.

In accordance with Student Organization Formation and Recognition (10.9), employees of SFA should not be authorized to sign on any student organization's external bank account. Student employees are exempted from this prohibition.

External bank accounts approved by the controller for student organizations may be subject to audit.

Cross Reference: Gift Reporting (3.16); Student Organization Formation and Recognition (10.9)

Responsible for Implementation: Vice President for Finance and Administration

Contact for Revision: Controller

Forms: None

Board Committee Assignment: Finance and Audit

Receipts and Deposits

Original Implementation: Unpublished

Last Revision: April 25, 2017

Purpose

This policy provides procedures and guidelines to all Stephen F. Austin State University (SFA) departments handling receipts and deposits. Procedures have been established to encourage effective administration and internal control of receipt-handling operations throughout the university. Note: The term "receipts," as referenced in this policy, is deemed to include currency, coins, personal checks, bank drafts, money orders, traveler's checks, cashier's checks, credit card transactions, debit card transactions, wire transfers, and any other method of receiving funds.

Authority and Responsibility

The university has delegated the authority and responsibility for establishing policies and procedures for all receipt-handling activities to the controller's office. In carrying out this duty, the controller's office is responsible for:

1. Establishing and enforcing policies and procedures governing the receipt, handling, custody, and disbursement of funds.
2. Requiring the establishment and maintenance of records accounting for funds received and paid by the university.
3. Opening and closing bank accounts and transferring funds among such accounts as necessary and prudent, considering current interest rates and collateral levels.
4. Establishing and authorizing procedures for granting, maintaining, and terminating the departmental collection of university funds.

Applicability

This policy is applicable to every university department, administrative office, and affiliated organization that handles receipts for any university-related function. Employees that handle receipts on behalf of the university are required to be familiar with the provisions of this policy. Additionally, the controller's office or audit services may perform periodic audits of any department with receipt-handling operations.

Summary

Any individual handling university receipts is responsible to the university for proper security and accountability. Due to the personal liability involved in performing receipt-handling functions, it is important that only authorized employees accept funds for university business. In rare instances, non-employees (i.e. students or volunteers) may be authorized to accept funds

for the university if written approval is obtained from the bursar. In these cases, an employee is responsible for ensuring that these persons are properly trained and receipts are handled appropriately. All persons accepting funds for the university are required to appropriately safeguard, account for, and document all receipts received on behalf of the university. Applicable university discipline and/or discharge policies will be followed in the imposition of sanctions related to a violation of this policy.

Segregation of Duties

Guidelines

Receipt-handling operations must be subject to daily supervisory review and management. To minimize the potential for mistakes or misappropriation of receipts, the segregation of receipt handling duties is recommended. The duties of collecting receipts, maintaining documentation, preparing deposits, and reconciling records should be separated among different individuals. In departments where the separation of duties is not feasible, strict individual accountability and thorough management supervision and review is required.

Written Departmental Procedures

In addition to the receipt-handling procedures established in this document, each department that handles receipts is required to have its own internal policies and procedures for receipts. Written procedures should minimally include authorization of person(s) to collect receipts; maintenance of receipt books; security and reconciliation of receipts; preparing, approving, and depositing receipts at the business office; over/short procedures; and a procedure to notify the appropriate campus authority in the event of a loss.

In addition, it is the responsibility of the department head or supervisor to ensure that all employees with receipt-handling responsibilities have receipt-handling duties included in their job description.

Safekeeping

Departments handling receipts are responsible for the safekeeping of these university assets. Physical security should be emphasized to every employee involved in receipt handling. The following general guidelines should be followed to help maintain the integrity of those areas handling receipts:

- Unauthorized persons are not allowed in areas where receipts are handled.
- If possible, doors should be locked at all times in areas where receipts are handled. Safe doors should be kept closed during working hours and locked at times when it is not necessary to be in and out of the safe.
- All forms of payment including cash, checks, and credit card receipts should be counted and handled out of sight of the general public.
- Individuals should keep working funds to a minimum at all times. Excess funds should be in

a locked device or deposited with the business office.

- Cash and receipts should **NEVER** be unattended. This applies to cash registers, desktops, cash drawers, and any other place in which cash is located. If an employee leaves his or her workstation for any reason, regardless of how briefly, cash and receipts must be appropriately secured in a locked place.
- For overnight storage and during other periods when cash is not being used, it should be kept in a secure place, either a safe or locked container.
- If a safe location is not available within the department, the cash and receipts should be brought to the business office on campus for safekeeping.
 - The cash and receipts should be kept in a locked bank bag provided by the business office.
 - The department name and responsible party should be noted on the outside of the locked bag.
- If a safe location is not available within the department, and the business office is not open, the cash and receipts should be taken to the University Police Department (UPD) in a locked bag.
- Under no circumstances should an individual keep university cash with their own personal funds, deposit university funds in a personal bank account, or take university funds to one's home for safekeeping.
- Checks should always be properly restrictively endorsed upon receipt (see Endorsement Stamps, below).

Prohibition Against Transactions Involving Family Members

Employees may not receipt, accept, or handle checks, cash, or deposits from a relative, as defined by policy 11.16, Nepotism. Family member status is not terminated by death or divorce.

Custodian Responsibilities

For purposes of this policy, the custodian is anyone who handles cash and receipts. The custodian is responsible for:

The adequate and appropriate safekeeping of the university monies - While using cash funds for daily operational activities, procedures should be established to maintain a safe and secure working environment to ensure the safeguarding of funds and safety of personnel. Employees should be well informed of their responsibilities for handling cash and receipt transactions and being accountable for those funds. The custodian must see that appropriate internal control measures are enforced.

When not being used for operational activities, all cash and receipts should be kept in a safekeeping device, either a safe or locked container. Lock combinations and the custody of keys should be maintained by one person. These items should not be stored in an unlocked desk drawer or unsupervised area. For strictly emergency situations, the department head or other

designated employee should have the safe combination or an extra set of keys.

Maintaining current and accurate records of the funds - The records should provide clear documentation of receipts from the time of collection to the time of deposit. This documentation should always be readily available for audit by the controller's office, internal or external auditors, or the department head. Specific information on appropriate documentation can be found under Receipts Procedures, below.

Overages and Shortages

Both overages and shortages should be noted and tracked by the custodian and then reviewed and certified by a supervisor or department head. Significant amounts should be immediately reported to the department head and the controller's office. If there appears to be a growing pattern or anything unusual or abnormal about the overages and shortages, that information must be disclosed immediately.

Refunds

A refund is the return of funds for a transaction that occurred on a prior business day. Refunds cannot be made directly through the use of petty cash funds, change funds or funds received from cash receipts, unless specifically authorized by the business office. All refunds should be processed by the completion of a purchase voucher in adherence to the procedures as established by the controller's office, depending upon the type of transaction involved. Petty cash funds, change funds, or funds received from cash receipts **must not** be used to reimburse employees for out-of-pocket expenditures. These reimbursements will be made in accordance with procedures developed by the controller's office. All funds must be deposited into a university account before a department may use the receipted funds.

Receipts Procedures

Training Requirements

Mandatory receipts training is required of all employees whose job duties include the acceptance, record keeping, and deposit of university receipts. Additionally, separate training is required for employees who handle payment cards. Receipts and payment card training is required on an annual basis and should be coordinated through the business office.

Receipting Revenues

University departments that collect receipts must have an established departmental procedure for documenting all receipts. Computer generated receipts, cash register receipts, or pre-numbered receipt books or tickets are acceptable forms of documentation. All pre-numbered receipt books are issued by the business office. All other receipts issued must be approved by the business office as to form.

As a minimum, receipt documentation should include:

1. Payer's name
2. Amount of payment
3. Mode of payment (cash, check, credit card, money order, etc.)
4. Check or money order number, if applicable
5. Purpose of payment
6. Date of payment
7. Initials of employee collecting funds

The above applies to receipts collected directly from individuals, as well as receipts received through the mail, over the Internet or by phone. With prior approval by the business office, departments that receive large volumes of checks by mail (such as application fees) may document their receipts by creating a spreadsheet which contains the information above. The check number, date of receipt, initials of the employee, and the amount must be noted on the face of the application or documentation received with the payment. The spreadsheet must be reconciled to the group of checks.

Canceled/Voided Transactions

The same-day cancellation of a transaction must be approved by a supervisor. Upon approval, the original receipt should be voided and the payment returned to the customer. The customer should sign the voided receipt acknowledging the transaction.

Manual Cash Receipt Books

Manual pre-numbered cash receipt books may be obtained from the business office only. Receipt books will not be placed in campus mail. The business office will document the distribution of each receipt book. Documentation will include:

1. Department name
2. Department account number
3. Numbers of each book distributed
4. Signature by the person receiving the book(s)
5. Description of what the receipts book(s) will be used for

Each person issuing receipts and/or making deposits **MUST** have receipt training in order to ensure the proper procedures are followed. The business office will provide this training (see Training Requirements above).

The receipts **MUST** be used in consecutive order. All receipts, including voided receipts, **MUST** be accounted for. The original (white) receipt is given to the customer. The green copy of each receipt is to be sent to the business office along with a Deposit Summary form (approved by the business office as to form). The yellow copy of each receipt should remain in the receipt book

for reference purposes.

Note: It is the department's responsibility to retain all documentation pertaining to deposits. Record retention schedules (see Records Management (2.9)) must be adhered to for all receipts, receipt books, Deposit Summary Forms, and any other backup. Documentation should be destroyed in accordance with the approved SFA Records Retention Schedule.

Reconciling Cash and Receipts

Cash receipts **must** be reconciled. On days when cash is collected, a reconciliation must be performed at the close of the business day when possible, and no later than the beginning of the next business day. Cash, checks and credit cards must reconcile with the daily receipts. All receipt numbers (including voids) utilized for the day's business must be accounted for.

At a minimum, the supervisor must perform a monthly reconciliation of receipts to deposits, verifying that the amounts received were actually deposited and credited to the appropriate accounts in the Banner System. Depending upon the volume of transactions, weekly or daily reconciliations may be more appropriate. The business office can assist in determining the frequency. Under no circumstance should this reconciliation be performed by the same individual who received the funds. The supervisor must keep written documentation of the reconciliations and report any discrepancies to the controller's office immediately.

Payment Acceptance

Acceptable with Proper Identification:

Cashier's Check A check purchased at a bank for any amount; the bank completes all information on the face of the check with a bank officer signing as the maker.

Certified Check A personal check guaranteed by the bank; the check is stamped "certified" and signed by a bank officer.

Money Order An instrument purchased at a bank, post office, or other business establishment for any amount that orders a sum of money to be paid to someone else.

Traveler's Check A special check supplied by banks or other companies for the use of travelers; these checks already bear the purchaser's signature and must be countersigned in the cashier's presence.

Personal Check A written order payable on demand, drawn on a bank by a depositor; a personal check is written against an individual's funds as opposed to a cashier's check, certified check, money order, or traveler's check, all of which are written against or guaranteed by bank funds.

Starter Check A non-personalized encoded check that a person receives from a bank when they establish a checking account. These are for the person's use prior to receiving encoded checks from the bank. Starter checks should only be accepted if the bank has encoded the routing number and account number on the bottom of the check.

Unacceptable without permission of the business office:

Counter Check A non-personalized, non-encoded check that is available at most banks.

Third-Party Check A check made payable to a person or organization other than the one accepting or cashing the check (for example, a paycheck).

Foreign Check A check written on a foreign bank (e.g., a Canadian bank) not specifically prepared as U.S. currency. The maker's address might be outside the United States; however, it is the bank's address that must be examined.

Every check or money order must be reviewed for completeness as follows:

Item	Verification
Account holder's name, address, phone number	Verify the information is included on the check. A daytime phone number is preferred.
Bank coding and holder's account number	Observe that the check has the customer's bank account and routing number encoded on the bottom along with the bank and check number.
Payee	Must be payable to Stephen F. Austin State University, SFA, or SFASU.
Date	Verify check is not stale dated or postdated.
Amount	Verify that numerical amount is same as written amount.
Signature	Observe that check is signed.
Information	Departments accepting checks in person should record legibly the following items on the face of the check: the issuing person's driver's license number, date of birth (DOB), the accepting department, and the accepting employee's initials.

Credit Cards:

Stephen F. Austin State University accepts the following credit cards:

- Visa
- American Express
- MasterCard

- Discover

When accepting credit cards, the following guidelines should be observed:

- Credit cards shall be accepted for no more than the amount of purchase.
- The expiration date and security code are required.
- If information is received by phone, a contact phone number must be included.
- All credit card information should be considered confidential and must be protected (see Payment Card Acceptance and Security (14.8)).

Specific instructions for handling credit card transactions will be provided during receipt training and payment card training (see Training Requirements, above).

Signage

At the location where funds are collected, each department must have signage in place with the following information.

- MAKE CHECKS PAYABLE TO SFASU
- PLEASE ASK FOR A RECEIPT
- RETURNED CHECK FEE WILL BE CHARGED
- NO FUNDS LEFT OVERNIGHT

Endorsement Stamps

Each department must restrictively endorse all checks *immediately* upon receipt. This prohibits the negotiation of the check if it is stolen. Endorsement stamps can be obtained from Printing Services and read: "Stephen F. Austin State University, For Deposit Only". The department should include the department's name under the endorsement, so lost or stolen checks can be traced back to the department if found.

Deposits of Cash and Checks

Some university departments are authorized to make deposits directly to the bank in a locked bag via courier service provided by the UPD. These departments include: student center business office, Fine Arts ticket office, and Athletics. Other departments may request such authorization from the business office. All other departments will hand deliver their deposits in a locked bag to the business office or to one of the above named departments (upon approval by the business office). Each department that makes deposits shall submit the following to the business office on the deposit date:

- Deposit Summary form
- the green copies of the receipts or the cash register tapes

Deposits must be brought to the business office (or above named departments) within five (5) calendar days or when \$100 or more in receipts have accumulated, whichever comes first. Deposits must not be mailed to the business office.

All checks must be restrictively endorsed immediately upon receipt (see Endorsement Stamps above).

Preparing and Making the Deposit

It is the responsibility of the department to accurately count all currency and checks collected. It is recommended that a second individual recount the currency and checks before completing the deposit. A Deposit Summary form must be completed and submitted to the business office with each deposit. The green copies of the receipts or the cash register tapes must also be included.

Sales Tax

Departments are responsible for collecting any applicable sales tax and reporting it to the business office on the Deposit Summary Form.

Cross Reference: Records Management (2.9); Payment Card Acceptance and Security (14.8); Returned Payments (3.27); Nepotism (11.16)

Responsible for Implementation: Vice President for Finance and Administration

Contact for Revision: Controller

Forms: Deposit Summary Form

Board Committee Assignment: Finance and Audit