

MORGAN COMMUNITY COLLEGE

STUDENT ACTIVITIES

RECOMMENDATIONS FOR CASH HANDLING PROCEDURES *BASED ON TYPE OF ACTIVITY*

Most student activities where cash funds are collected can fit into one of the categories below. Below each category are some suggestions of how receipts or revenue logs may be used, as well as some verification/ reconciliation procedures that can be used. This is not meant to be a list of all inclusive procedures, but rather to present you with ideas as to how to implement your own processes to meet the College's Cash Handling Procedures.

Student Dues (Deposit to 12XXXX-535250)

Student Directed to Pay at the Bookstore:

Students can be directed to pay their dues at the Bookstore. The advisor should provide students with a Non-Merchandise Deposit Slip that directs the bookstore where to deposit the funds. The bookstore will deposit the funds into the appropriate club Org, and the names of the students will be listed. The advisor will then need to reconcile dues paid by looking in Banner. (Students can request 2 receipts, one of which could be returned to the advisor – however, the advisor should also reconcile to the actual postings in the Banner Org.)

Student Dues Accepted by Advisor:

Student Dues Collected **with** some type of Membership Application Form – No receipt required if you only accept the application with full payment. When the application form and payment are received, payment form (cash or check) should be noted and initialed by the Advisor receiving the payment in some place on the form. Copies of these forms should be kept by the Advisor.

Student Dues Collected **without** a Membership Application Form – A receipt should be given to the student at the time of receipt. The receipt should be a pre-numbered, multi-copy receipt. One copy should be given to the student, one copy retained by the Advisor.

For **all dues** collected, a final reconciliation should be made by the advisor which reconciles the total number of members on a membership roster X the amount of dues per member. This total amount should then be reconciled to the total amount of dues deposited by matching with Bookstore receipt copies. This reconciliation is to be kept by the Advisor in case of audit.

Merchandise Orders/Pre-Sales (pizza orders, candle orders, etc.) (Deposit to 12XXXX-565135)

Student solicits orders and collects funds. When the order form/funds are submitted to the Advisor, the Advisor must at that time verify that the amount of funds is properly reflected on the form, and verify the amount received in the form of cash and checks. At that point, the Advisor now has sole custody of the funds, for whatever amount is documented on the order form. It will be important that you do not accept the order forms until you are able to take the time to make this verification.

Ticket Sales for Event (Spaghetti Supper, Dance) (Deposit to 12XXXX-565135)

For ticket sales **in advance** of the event, Advisor should keep a log showing student name and number of tickets issued to the student. When the student receives the tickets to sell, they should sign the log to verify that they received that number of tickets. That student then needs to be held responsible to sell or return the specified number of tickets. When the unsold tickets and sales proceeds are returned to the Advisor, the amount of tickets and sales proceeds should also be documented on the log. As a final reconciliation, the number of tickets sold X the amount of ticket should equal the bookstore receipt.

For ticket sales **at the door**, there always needs to be two people selling the tickets and handling the cash.

Cash Sales (Bake Sales, Lunch Events) (Deposit to 12XXXX-565135)

There **always** has to be two people (advisors or club member) present where cash is collected for a bake sale, soup luncheon, etc. Cash should be kept in a bag or container in the presence of both people, yet not easily accessible to others. At the end of the sale, the cash should be counted in the presence of two people and the cash count documented, and signed. The funds should be deposited at the Bookstore as soon as possible. The receipt should then be attached to the cash count document and retained for audit.