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## **Cash Receipting Procedures**

### **Financial Services**

#### **Supplements A&M System Policy 21.01-02**

September 1, 2001

#### 1.0 RECEIPTS

Sequentially numbered cash receipts shall be issued for all money received by cashiers in Financial Services. Each receipt shall reference the revenue account number, name and/or the social security number of the payee.

#### 2.0 DEPOSIT VERIFICATION

Accounting staff shall verify cashier deposits against a report of daily cash receipts from the university's internal cash receipting system. Departmental deposits shall be receipted into FAMIS subsidiary ledger accounts. Revenue and expense object codes will be reviewed and corrected. Internal daily cash receipts shall be reconciled to FAMIS cash receipts.

#### 3.0 WORKING FUNDS

Each Financial Services cashier has custody of \$2,500. Of this amount, \$200 is dedicated to cash drawer to complete daily receipting transactions and \$50 is reserved for vending machine reimbursements. The remaining \$2,250 is reserved in a locked cashier vault drawer. Cashiers shall verify vault totals every seven to fourteen working days and receipt cash short/over discrepancies. The Account Manager or Director verifies vault totals on a quarterly basis.

#### 4.0 FAMIS ACCESS

Financial Services personnel having access to auxiliary cash receipting systems shall not have FAMIS cash receipting access. The FAMIS security officer shall review FAMIS user access no less than once per year.