

MANUAL OF PROCEDURE

PROCEDURE NUMBER: 3110

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PROCEDURE TITLE: Cash Collections Other Than at Bursar's Office

STATUTORY REFERENCE: FLORIDA STATUTE 1010.02
STATE BOARD OF EDUCATION RULE 6A-14.075

BASED ON POLICY: III-34 Receipt and Deposit of Funds

EFFECTIVE DATE: November 8, 2005

LAST REVISION DATE:

LAST REVIEW DATE: November 8, 2005

I. PURPOSE

To provide guidelines for collections of college funds made outside the Bursar's Office.


II. PROCEDURES

- A. Cash collections are not to be made other than at the Bursar's Office without the Controller's approval. The Request for Approval Form is on Business Affairs website.
- B. All billings for flat fee contractual agreements must be processed through Student Financial Services. The Department must prepare and send the contract to Student Financial Services, Kendall Campus, Building 9, Room 9254. Student Financial Services must prepare the invoice; mail the invoice to the contractor and post the journal entry to record the accounts receivable in the general ledger.
- C. All payments for appropriations, grants and contracts must be directed for collections by the Controller as follows:
 1. Via EFT or
 2. Via mail by check to:

Controller
Miami Dade College
Building 9, Room 9253
11011 S.W. 104th Street
Miami, Florida 33176-3393
 3. Checks must be made payable to Miami Dade College.

4. To alert the Controller of incoming check, documentation must be sent to:
Controller
Building 9, Room 9253
- D. In all cases, when a department collects College funds, an official MDC pre-numbered receipt or pre-numbered ticket must be issued.
- E. For collections received through the mail, the mail opener, at the initial point of receipt, must prepare a Mail Receipt Log.
- F. Official MDC pre-numbered receipts must be issued to the payer when money is collected. Money may be in the form of cash, checks or money orders.
- G. Priced tickets must be issued for admission fees collected at the swimming pools, theaters and other College-sponsored events. These tickets must be pre-numbered and identified with an established value.
- H. Departments will be issued official MDC pre-numbered receipt books by the Campus Bursar's Office, upon request. Department personnel must sign the pre-numbered receipt Book Usage Log maintained by the Bursar's Office when receipt books are received.
- I. A set of official MDC pre-numbered receipts consists of three copies: white, pink and yellow. These copies are to be distributed as follows: white – issued to the payer; pink – attached to the remittance report form submitted to the Campus Bursar's Office with funds collected; yellow – retained in the receipt book. If a pre-numbered receipt is voided for any reason, the white and pink copies must be attached to the remittance report form submitted to the Bursar's Office.
- J. Inventory of receipt books obtained from the Campus Bursar's Office, issued, and in use must be maintained. All used receipt books (containing only the yellow copies of the receipts) must be returned to the Campus Bursar's Office.
- K. Only the custodian of the receipt book inventory and the individual authorized by the department to collect funds and write receipts should have access to the receipt books.
- L. For accountability purposes, receipts must be written in numerical order within each receipt book.
- M. Pre-numbered tickets must be accounted for and safeguarded in the same manner as pre-numbered receipts.
- N. Collection of cash is prohibited except at the Bursar's Office or a location, which is designated to do so (swimming pool, theater and other events).
- O. For locations designated to collect cash, such as the swimming pool, cash collections must be deposited at the Campus Bursar's Office daily. However, if a location where cash is collected is properly equipped with a safe and total daily cash collections are less than \$100,

- deposits may be made in the following day or when amounts on hand total in excess of \$100. In all cases, deposits must be made at the Campus Bursar's Office, at least, on a weekly basis.
- P. Cash waiting for deposit must never be stored in unlocked desk drawers or filing cabinets.
 - Q. Individuals, who are not able to pay by check or money order, must be provided with a completed Cash Remittance Report form and directed to the Bursar's Office to pay. Upon payment, the Bursar will give the individual a receipt and a copy of the Cash Remittance Report. The individual can then return the copy of the Cash Remittance Report to the department as proof of payment.
 - R. All checks and money orders must be made payable to Miami Dade College.
 - S. Checks and money orders must be restrictively endorsed immediately upon receipt.
 - T. Checks and money orders received must be deposited at the Campus Bursar's Office within one working day from the day of collections.
 - U. When moneys are transferred from one employee to the other, such transfers must be properly documented to identify the shift of responsibility from one party to another.
 - V. Deposits must be reconciled to amounts on pre-numbered receipts and/or mail receipt logs.
 - W. Deposits must be reconciled to the departmental records and general ledger.
 - X. Deposits submitted to the Campus Bursar's Office must include a completed Cash Remittance Report referenced to the beginning and ending receipt numbers for funds collected the pink copy of the receipt and funds collected. The pink copies of the receipts should be kept in numerical order by sheet. Do not separate individual pink copies of receipts except where your deposit starts and ends.
 - Y. Incompatible functions must be separated to the extent possible with available staff. Good internal controls require that different individuals perform each of the following three (3) functions. If staff is limited, one individual can perform functions 1. and 2., however a different individual must perform function 3.
 - 1. Collection - Collecting and depositing funds (cash, checks and money orders). Access to pre-numbered receipts.
 - 2. Recording - Recording the collection transactions in the department records and general ledger.
 - 3. Reconciliation - Reconciliation of pre-numbered receipts/tickets and mail receipt log amounts to deposits, and deposits to amounts recorded in the department's records and the general ledger.

	
	11/8/05
PRESIDENT	DATE