

SUNY DOWNSTATE MEDICAL CENTER
Finance Division: Policies and Procedures

Department: Bursar's Office
Subject: Receipts and Preparation of State Deposits

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No: BUR -3

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Implementation Date: Currently in place

Distribution: Administrative Manual
Department Manual
Patient Care Manual
AOD Manual

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- I. Purpose:** To document procedures for processing receipts and preparation of deposits for the State Income Fund and Dormitory Income Fund ("State") bank account.
- II. Policy:** To ensure that the Bursar's Office implements appropriate procedures for processing receipts and preparing State deposits.
- III. Responsibilities:** The Bursar's Office is responsible for the following:
- Preparing receipts.
 - Voiding and adjusting receipts.
 - Preparing State deposits.
 - Confirming correctness of deposits.

IV. Procedures/Guidelines:

Receipt Preparation

Preparation of receipts for cash and checks is primarily the responsibility of the Cashiering Unit of the Bursar's Office. This unit consists of two Cashiers and a Cashiering Manager. However, all Bursar's Office employees can and do prepare cash receipts at times, especially during busy periods of registration, financial aid processing, and when one or more of the cashiering unit staff are not present.

Receipts are prepared using the Banner computerized cashiering system. There are two basic types of receipts in this system. Student receipts are prepared for payments that get posted to the student account (tuition, fees, dorm rental, etc.). Non-student receipts include payments for such things as postage, parking, and non-student IFR accounts.

For student receipts, a cashier must enter the student identification number (SID), social security number, or student's last name on the screen plus the appropriate semester to access the student record.

The cashiering system has online connectivity to the Registrar and Admissions databases, where the student record is initially created. The cashiers enter the payment type (i.e., cash, personal check, money order, credit card, etc.), the payment amount and semester, and apply the amount on the receipt. The payment is then distributed to outstanding charges based on a user defined hierarchy table. The cashier reviews the application for accuracy, makes any changes that might be necessary, and “finalizes” the receipt. A printed copy is generated and provided to the student. Once finalized, the payment is posted to the Banner student account record for that semester.

For non-student receipts, the cashier brings up the ‘Miscellaneous Accounting Record’ on the screen and, as with student receipts, will then select the method of payment, enter an amount and appropriate account code number for the account(s) to be credited. A printed receipt is generated and provided to the payee. There is a miscellaneous accounting record created for each non-student transaction.

Voiding and Adjusting of Receipts: Internal Controls

Same day adjustments can only be made to an unbatched receipt, as well as same day voiding of an unbatched receipt. Same day adjustments and voids can be done without supervisory approval. Each cashier who processes a receipt can only adjust or void their own receipt originally created by them.

Batching and Verification of Receipts, Deposit Preparation

At the end of each business day, each cashier is required to verify daily cash receipts. To reconcile, the cashier prints out a report from Banner that lists all of his/her open receipts by payment type ‘The Banner Session Report’). Each cashier counts and verifies the cash they received, and compares it with the amount recorded on the Banner system as collected for that day. A cashier begins the day with \$20.00 and should have the same \$20.00 at the end of the day after balancing the cash receipts. Similarly, a tape is taken of checks by each cashier to make sure amounts collected agree with amounts recorded in the Banner system. A similar proving out process occurs with credit card receipts. The credit card terminal generates a report listing all receipts processed, which in turn is checked and verified to the Banner report. At the end of the day, each cashier closes out their Banner session and secures their proved out drawers in the safe. The drawers are accessed again the next business morning for deposit preparation.

Either that night or the next morning, a deposit ticket is prepared for amount of the day’s cash received. Session close-out of receipts is done as part of the deposit preparation process. Once the session is closed out by a cashier, they can no longer be changed in any way except by a supervisor.

A copy of the deposit ticket and the Banner session report is submitted to the Cashiering Manager. A separate excel spreadsheet is maintained by the cashiering supervisor that lists all direct payment (cash and check) and credit card deposits. A Banner report called TGRCLOS (through APPWORX) is generated each day which summarizes receipts generated since the previous batches were completed and is compared to the totals in the excel spreadsheet.

Checks are balanced and closed out the same way that cash and credit cards are. However, checks are not sent to the bank along with the cash. Checks are scanned through JPMorgan Chase IDD, then processed through a clearing house the next day. The checks are then kept secured in the vault and then shredded periodically.

Cash deposits are secured in a locked box in the vault prior to being included in the pouch deposit the following business day. See Procedure BUR-2 on Deposit Pouch Preparation and Verification of Deposit.