

JACKSONVILLE STATE UNIVERSITY
Manual of Policies and Procedures

POLICY NUMBER: IV:02:02

DATE: July 1989

REVISION/REVIEW DATES: February 1997, July 2009, Nov 2011, May 2012, April 2017, Dec 2021

SUBJECT: Security of JSU Revenue

APPROVED: Dr. Don C. Killingsworth, Jr., President

PURPOSE

Jacksonville State University maintains control and security of all funds and assures the best possible protection and the lowest risk to responsible individuals.

POLICY

1. Deposits for monies collected during regular business hours should be made in the Office of Student Accounts no later than two business days after collection. Funds should be secured in a locked cabinet, behind a locked door when unsupervised. Little River Canyon Center should deposit funds to the bank within two business days of collection and transmit deposit information with backup via email to Student Accounts on the day of deposit.
 - A. A cashier will assist the depositor, who must be a full time JSU employee. Students and other customers in line will receive priority.
 - B. The depositor must supply the receipts issued for funds deposited. Receipts will be presented with a Revenue Check-Up Sheet ([Form #38](#)) if the department has both non-taxable and taxable sales along with a tape of cash and checks deposited.

- C.** Checks should be endorsed with a one-line endorsement stamp that bears the name of the department account. Please notify the cashier if you do not have a department stamp for your checks and one will be ordered and provided to you.
 - D.** All receipts must be deposited intact and as presented. Personal checks should not be cashed from department receipts.
 - E.** Credit card collections must be reported daily by departments. Individual credit card receipts balancing to the summary receipt should be provided.
- 2.** Collections received after the daily deposit deadline are to be secured. A Revenue Check-Up Sheet ([Form #38](#)) should be included with the revenue account number, receipt numbers, and name of the depositor.
- 3.** Money collected from ticket sales on game day is to be placed in the university-approved bank night depository with a University Police Escort. The deposit will be credited on the next business day to the appropriate revenue account number.
- 4.** The cashier will maintain blank, pre-numbered, three-part JSU receipt books and issue them to the responsible person in each office to record cash and checks collected. The responsible person must be a full-time JSU employee. The distribution of receipt books to departments will be approved by the Bursar.
 - A.** The JSU employee will sign and date a form that reports the type of receipts to be collected and the receipt numbers in the book. Receipts will be accounted for in numerical sequence on the Revenue Check-Up Sheet ([Form #38](#)). Voided receipts should be returned with the deposit to account for the numbers used. The cashier will maintain a log of receipt books issued, as well as a log of receipts used. When a deposit is made to a revenue account, the cashier will issue one computer-generated receipt for the total amount deposited with the receipt numbers recorded on the computerized receipt.

Deposits to a student's account will be recorded individually with a computer-generated receipt issued per student. Receipts deposited out of sequence will be reported to the Bursar who will notify the Budget Manager. The Budget Manager or his supervisor will take immediate action to account for the missing receipts.

- B.** The department is responsible for maintaining records for funds received and retaining these records for audit purposes as required by the University Retention Policy. The original receipt will be given to the payee, the second part will be included with the deposit and the third part will be maintained in the department.
- 5.** Departments of Jacksonville State University and affiliated organizations may accept credit cards for payment. The opening of a new merchant account for the purpose of accepting and processing credit cards at the University is managed through the Office of Student Accounts. Any fees associated with the acceptance of the credit card in that unit may be charged to the unit.
 - A.** Each department accepting credit cards must designate an individual within the department who will have primary authority and responsibility for credit card transactions to include the security of the customer's information. **Credit card information must NOT be maintained or kept within the department and should be shredded.**
 - B.** Credit card payments accepted in departments by phone during regular business hours (or during computer/power outages) will deposit the money in the Office of Student Accounts, credited to the appropriate revenue or student account, no later than the next business day..
 - C.** Any credit card information should not be written down or maintained.
 - D.** Credit card information is not to be kept on spreadsheets, individual computers, and/or removable media.

- E. Only the last four (4) digits of a credit card number can be maintained for reference.
- F. Annual reviews will be conducted with each department to discuss changes and security for credit card processing.

6. PETTY CASH FOR STUDENT TRAVEL

Petty Cash may be advanced for student travel expenses. To receive petty cash for student (individual or group) travel, an Encumbrance (PCSH) is submitted. Checks are issued for all Petty Cash requests. The funds may be picked up by a full-time University employee at the Cashier's window (245 Angle Hall) between the hours of 8:00 and 4:30 P.M. Upon completion of the trip/event, any funds not used, along with full documentation of funds expended, the Petty Cash Voucher ([Form #48](#)) - signed by the University employee, a list of the names of all students involved, a copy of the document authorizing participation in said trip/event, and all receipts, must be turned in to the Cashier by a full-time employee within two (2) business days after the completion of the trip/event..

- 7. Requests for refunds for prepaid services should be submitted to Accounts Payable by the budget manager on a Request for Refund Form ([Form #52](#)).

RESPONSIBILITY

The Senior Vice President for Finance & Administration and CFO is responsible for this policy.

EVALUATION

This policy will be reviewed at least every five years (5) by the Office of the Controller.