

Polk State College Procedure

| Subject | Reference | Date | Number |
|-----------------------|----------------------------|---------|--------|
| Mail Containing Funds | Board Rule 6H x 21 5.01 | 4/18/17 | 6037 |

I. Purpose

To define and specify procedures for processing funds received through the mail by Polk State College.

To ensure that, when received, all funds intended for Polk State College are properly recorded, reconciled, and kept under adequate security.

II. Procedure

- A. The individual who opens the mail at any location in the College and finds that it contains funds (cash, checks, money orders, etc.) will log the receipt of the funds using the Daily Register of Funds Received form. The form is stored in PIE in the Forms section under Business Services. Funds received directly by the Business Services cashier will be receipted electronically using standard cashiering procedures.
- B. All funds transferred to Cashiering will be recorded on a Daily Register of Funds Received form. A copy of the form should be sent to Cashiering with the funds, and a copy should be retained by the initiator of the funds transfer.
- C. All funds must be transferred to Cashiering on the day received unless an exception is approved by the Controller. Cashiering offices are located on the Winter Haven campus in the Administration building (WAD) and on the Lakeland campus in the Technology building (LTB).
- D. No funds should be collected from an individual at any time at any location other than by an official cashier.
- E. Business Services will be responsible for verifying that all funds received in Cashiering are posted and deposited daily into an official College bank account. Records of these deposits will be stored by Business Services for security and audit purposes.

History: Adopted: January 6, 1984
Revised: January 19, 2001; August 9, 2010; April 18, 2017

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|  | 4/26/12 |  | 4/26/17 |
| Executive Responsible for Procedure | Date | President's Staff Member's Approval | Date |
|  | | | 4/26/17 |
| President's Approval | | | Date |