

PENSACOLA STATE COLLEGE
MANUAL OF PROCEDURES

Procedure Title:	Cash Collection and Receipting Procedure	<u>Number</u> 507
Related Policy:	Accounting – 6Hx20-5.001	<u>Page</u> Page 1 of 4

I. Purpose

To provide guidance on the charging of fees, the subsequent handling of cash and checks, and the reconciliation to ensure that deposits are made in a timely manner for authorized fees.

II. Procedure

A. Approval of fees prior to collection required.

1. The District Board of Trustees (DBOT) shall establish or approve all institutional fees and charges unless specific exceptions are provided, or authority is specifically delegated. Requests for new fees or changes in existing fees and charges may be submitted to the Vice President of Business Affairs, who will coordinate the fee items for the DBOT agenda. Fees falling subject to Florida Statute 1009.23 will follow the detailed procedures for Fee Changes outlined in College Procedure 310.
2. When the fee charged is dependent upon the cost of instruction (e.g., continuing workforce education and continuing education), the area dean must ensure that total fee revenue exceeds total direct expenditures in accordance with applicable Florida statutes.

B. Obtaining approval to collect revenues.

1. Departments seeking to collect funds shall obtain approval from Office of Student Financial Services. Any department or office authorized by Student Financial Services to collect money from any source must deposit those funds in a timely manner to Student Financial Services or an approved alternative.
2. A procedure for safeguarding funds shall be established at the time an administrative unit is authorized to start collecting funds on behalf of the College. The funds must be stored in a locked, fireproof safe or filing cabinet. For large amounts, an attempt shall be made to have the funds stored in the Student Financial Services' Office vault overnight.
3. Departments using a safe shall have the combination changed each time there is a personnel change involving an employee having access to the combination. The Director of Financial Services shall be notified in writing of such combination changes.

4. Returned check fees will not be assessed when the check has been returned in error by the bank.

C. Change funds

1. All cash handlers are supplied with separate change drawers and change funds. Cash handlers shall not let anyone else use or have access to their change funds. As each cash handler acknowledges individual responsibility for the change fund upon receiving it, he/she will be held accountable for shortages and errors.
2. All deposits will be deposited as they are collected—cashing checks from change funds or daily receipts is not allowed.
3. Personal loans or temporary borrowing from change funds is not allowed.
4. Cash registers and change funds are to be kept locked at all times other than during transactions.
5. All cash receipting, deposits, and change funds are subject to review and/or audit at any time by the Director, Assistant Director, Coordinator, Comptroller, Vice President of Business Affairs and/or state auditors.

D. Check endorsement/internal control.

1. Checks will be made payable to Pensacola State College and endorsed at least daily. All checks and deposit information housed in departments shall be stored in a secure location until transferred to the Office of Student Financial Services.
2. Incoming checks will be routed to the mailroom to be opened by the Office of Student Financial Services. Payments are deposited and recorded within the accounting system daily. Daily deposit listings will be maintained to support daily deposits made to the bank.

- E. To facilitate the easy segregation of incoming receipts, all departments are to direct payments to Student Financial Services at the College address. Student Financial Services shall be contacted for assistance prior to the development of advertisements, news releases, forms, or other documents that provide payment instructions for verification of appropriate procedures and approved rates.

F. Pensacola State College Receipts

1. Each student/patron of Pensacola State College will receive a receipt when a transaction is made. Pre-numbered tickets or tickets issued for a reserved seating event may constitute a receipt.
2. Voided receipts must be retained, and a written explanation provided.

3. All voids must be preserved for audit and contain an explanation and supervisory approval.
 4. Documents relating to cash collection must be retained.
- G. Proof of identity is required when transacting business by check.
1. The student's identification number or another indicator of identification will be on the check-in case the check is returned.
 2. Payments coming through the mail without these items will be accepted without proof of identification.
- H. Payment in full is required.
1. All attempts shall be made to collect fees or assessments in full. IOUs will never be accepted. Credit cannot be extended, and services will not be provided without payment being made.
 2. Post-dated checks are not acceptable.
- I. Deposit of funds intact required.
1. Checks shall never be cashed from a deposit. No refunds shall be given from the revenue.
 2. All funds shall be deposited daily by each department with the Student Financial Service's Offices. The departmental staff person and a Student Financial department employee will initial a deposit transfer log to document the transfer of responsibility for the deposit.
 3. Arrangements will be made in advance for the continuance of timely deposits in the event an employee routinely making deposits is absent. Deposits will never be sent via the campus mail or courier system.
- J. Overages and shortages
1. Any overage must be deposited. Keeping overage amounts in any other locations or using them for personal use is strictly prohibited. Shortages should not be made up for by using personal funds. Any shortage must be reported immediately to the Director or Assistant Director of Student Financial Services. A memo explaining the procedures followed to identify the reason for any material overage or shortage must be immediately forwarded to the Vice President of Business Affairs. An example of procedures to be followed is listed below:
 - a. Determine if shortage or overage is in checks or cash.
 - b. If it is in checks, compare checks on hand to receipts individually.

- c. Review calculations of change given as noted on the receipt.
 - d. Review overall to recall any unusual circumstances.
 - e. After the analysis, a conclusion should be drawn as to why the shortage or overage occurred and the conclusion noted in the memorandum.
2. Results of these fact-finding procedures will be forwarded to the direct supervisor, the Director of Student Financial Services, and the Vice President for Business Affairs. Internal control procedures may be amended and/or disciplinary action taken, up to and including termination of employment, depending upon the findings in coordination with Human Resources and as approved by the President.
3. Apparent thefts will be immediately reported to the Vice President of Business Affairs. The appropriate law enforcement agency will be immediately contacted for material shortages or obvious intrusions into cash collection areas.

Responsible Official: Director, Student Financial Services

President's Signature:



Date: 10/14/2025