Purpose

To establish protocol for good cash handling practices and for recording in the state financial system (FINET) money that is received by the Utah Department of Transportation (Department).

Policy

The Comptroller’s Division will collect and deposit all money paid to the Department divisions at the Calvin Rampton Complex. The Region Administrative Offices and Ports of Entry will collect and deposit their own money.

At least two employees will be present to open the mail and cash box and they will maintain the Check Log. The Comptroller may determine that one employee, rather than two employees, is a more appropriate control for a Region office or Port of Entry if the volume of checks received by mail is low.

The employee who enters the FINET Cash Receipts (CR) document will not be involved in the opening of the mail or cash box.

The Daily Log and Master Check Log will record payer name, date of check, date of receipt, check number, amount, and CR number or where the check was routed.

The CR will be entered into FINET on the same day that the deposit is made.

Cash receipts will be deposited daily when practical but not less than once every three days. Undeposited cash receipts will be kept in a secured box. The Cashier will notify the State Treasurer of any money that has not been deposited within three days of receipt.

All deposits will be scanned and hard copies will be kept for one year.

Cash receipts received on or before the last day of the fiscal year will be recorded as old year cash receipts at fiscal year-end, regardless of when they are deposited. Cash receipts received after the last day of the fiscal year will be recorded as new year cash receipts.

The Comptroller’s Office will accept cash and gift cards donated for specific programs. The donor will send all cash and gift cards directly to the Comptroller’s office. The Comptroller’s office will follow the cash receipt policy and have at least two employees present to open the mail and log the gift cards. All gift cards received will be added to the log and stored in the Comptroller’s safe. The Comptroller’s office will notify the individuals responsible for the program. The responsible party will pick up gift cards on the same day that they intend to use the gift cards. All signed and dated receipts for purchases will be returned to the Comptroller’s office within three days of taking the cards.
An IET in and out entry will be made in FINET to recognize revenue and expenses for the receipt of the gift card and the expenditure

**Background**

FIACCT 13-00.00 (Cash Receipts – Handling, Depositing, and Recording) is the basis for this policy.

**Definitions**

Check Log: An Excel spreadsheet that records payer name, date of check, date of receipt, check number, amount, and where the check was routed.

Daily Log: An Excel spreadsheet that records payer name, date of check, date of receipt, check number, amount, and where the check was routed or the CR number.

Master Check Log: A secure Excel spreadsheet not accessible to the Cash Receipts Accountant that records payer name, date of check, date of receipt, check number, amount, and where the check was routed or the CR number.
Responsibility: Employees

Actions

1. Immediately forward all cash and checks received to Comptroller’s Division or Region Administrative Office.

Responsibility: Conference, Training, and Event Organizers

2. Open mail and stamp all checks with a Received Date stamp.
3. Record all checks received in a Check Log.
4. Forward checks to the Comptroller’s Office within three days of receipt.

Responsibility: Comptroller’s Division, Region Administrative Offices

5. Open mail and cash box with at least two people present. Stamp all checks with a Received Date stamp.
6. Total the dollar amount of cash and checks on an adding machine.
7. Review the total and initial the tape from the adding machine.
8. Enter all checks into Daily Log, recording the control number, payer, date of check, date of receipt, check number, and amount.
9. Verify that the Daily Log’s total matches the tape’s total.
10. Copy and paste to Master Check Log.

Responsibility: Cash Receipts Accountant

12. Issue a receipt for all cash received. Put cash received in cash box along with coding or receivable information.
13. Print Daily Log and retrieve checks, cash, and tape from mail opening.
14. Review and research the money received. Write coding or receivable information on checks. Set aside all duplicate payments and overpayments.

15. Make a copy of all checks to be returned to sender. Mail letter and check. Scan the copy of the check into ProjectWise. Note on the Daily Log that the check was returned to sender.

16. Make a copy of all checks and cash receipts.

17. Endorse the checks with bank endorsement stamp

18. Verify that the total dollar amount of cash and checks equals the total dollar amount of the copied checks and cash receipts.

19. Deposit checks electronically if the bank has provided a desktop scanner.

20. Fill out a deposit slip and take cash deposits and check deposits (if a scanner is not available) to the bank.

21. Enter the CR document using the copies of the checks.

22. Print cover sheet for CR.

23. Give the copies of the checks, the deposit slip copy, the tape, and the CR cover sheet to the Accounts Receivable Supervisor.

24. Record the CR number for each check in the Daily Log.


**Responsibility:** Accounting Tech

26. Record CR numbers on the Master Check Log.

27. Reconcile the CR total and the daily total of the Master Check Log.

**Responsibility:** Accounts Receivable Supervisor

28. Verify that deposit receipt and tape match.

29. Verify that CR is entered into FINET.

**Responsibility:** Cash Receipts Accountant

30. Scan CR into ProjectWise.

32. Keep hard copies of deposit documentation for one year.

**Responsibility:** Bank Reconciliation Accountant

33. Reconcile the month’s CRs to the Master Check Log as part of the monthly bank reconciliation.