

## Receipt Procedures

All cash collections received by the campus or various student organizations for fees, dues, fund-raising, etc. must be deposited in a timely manner. All funds must be supported by some type of record documenting the source and amount of funds. See the list of acceptable forms of required documentation for deposits.

**Payment should never be made for any expense using undeposited cash receipts.**

The accuracy of the records and money must be immediately verified by counting all currency and coins and running an adding machine tape of any checks submitted. The totals should be compared to the totals reflected on the supporting documentation and any differences reconciled.

In order to maintain effective cash control, if possible, at least **two** persons should be involved in the functions of collecting cash and receipting cash.

**Pre-numbered PISD Receipts or appropriate forms should be used as provided by the bookkeeper.** Finance will maintain the inventory of PISD Receipts and issue them to the bookkeepers as needed. All PISD Receipt Books must be returned to Finance when completely used. Every effort should be made to use an entire PISD Receipt Book before starting the next book.

- An official PISD Receipt should be prepared immediately for any cash and/or checks received. PISD Receipts should be issued in pre-numbered sequence and should be prepared in non-erasable ink.
- Receipts should be filled in completely including the month, day and year, ensuring that all copies are legible.
- Any corrections should be noted with a line through the error, the correction and the initials of the person making the correction. Do not use whiteout or similar products to correct receipts.
- Postdated or temporary checks are not accepted. See [Accepting Checks](#).
- An actual cash count by the person signing the PISD Receipt should be made in the presence of the person turning in the money. The total cash and checks should be shown separately.
- The maker of a check must be indicated on the PISD Receipt if the maker is someone other than the person turning in the money.
- The original white PISD Receipt should be given to the person paying the money.
- **The canary copy of the PISD Receipt must be attached to the deposit form in numerical order.** The sponsor must verify that the cash and checks delivered to the bookkeeper for deposit equal the total of the receipt copies turned in.
- The pink copy of the PISD Receipt must be kept by the bookkeeper along with the deposit form.
- The goldrenrod copy of the PISD Receipt must be retained in the receipt book. PISD Receipt books are subject to audit at any time and the Sponsor should return to the bookkeeper when all receipts are used. Bookkeepers must send used receipt books to the Finance Department.

- Under no circumstances should a receipt amount or the signature be altered. If either of these errors occurs in the preparation of a receipt, void the receipt and issue a new receipt.
- The original of the voided receipt must remain attached in the PISD Receipt book.
- PISD Receipts are not to be pre-signed or pre-dated.