

FINANCE PROCEDURE MANUAL	TITLE: Reconciliation and Deposit of Fees	
	NUMBER: FIN-SAS-011	VERSION: 01
	ISSUED DATE: 11/16/2010	REVISION DATE: 2/13/2013

➤ **Purpose:**

Cashier’s Office performs daily reconciliations of all receipts and cash transactions recorded in PantherNet.

➤ **Definitions:**

Bank Deposit Slip: List of cash and checks submitted to the bank for deposit.

Cash Collection/Funds: Any monetary transmittal including legal tender (cash), checks, drafts, credit cards, etc. exchanged for goods and/or services.

Cashier Reconciliation Report: Report compiling all cashier information recorded in PantherNet and used for daily cash reconciliation.

Cashier Reconciliation Sheet: Form filled out at the end of each business day by each cashier to verify daily receipts.

Cashier Session: A group of receipts from Cashier’s activity in PantherNet

Daily Activity Envelope: At end of day, cashier places all daily receipts in envelope for filing.

Organizational Unit: Coding within the budget structure that allows for clear identification of an area of responsibility and managerial responsibility/authority. These areas of responsibility may also be referred to as divisions, departments, sections, or offices. The numbering of the organizational units is based on the [Accounting Manual for Florida’s College System](#).

PantherNet: The online Enterprise Resource Planning (ERP) system used to track and maintain operations at the College including financial, student, and payroll/personnel records.

Receipt: Transaction processed in PantherNet which records payments made to an account (Customer or Student) or a specific organizational unit.

➤ **Responsibility:**

Cashier: Process daily transactions/receipts and reconciles at the end of each business day.

Campus Bursar: Performs reconciliation the following business day for the campus and verifies daily bank deposit slip(s).

Lead Bursar: Performs complete College reconciliation of all campus cashier transactions and deposits.

Armored Transportation: External contracted company that picks up daily deposit and delivers funds to the bank.

Bank: Accepts and posts actual cash deposit to College bank account.

➤ **Procedure Details:**

1. Cashier fills out [Cashier Reconciliation Sheet](#) for each Cashier session at the end of each business day.
2. Cashier fills out a bank deposit slip for all check and cash amounts.
3. Totals from the [Cashier Reconciliation Sheet](#) are verified against the appropriate Cashier Session in PantherNet.
4. Merchant copies and daily terminal totals of any credit card transactions are attached to [Cashier Reconciliation Sheet](#) for filing at each campus.
5. All cash, checks, and credit card payments are secured in a locked vault at the end of each business day.
6. The following business day, the Bursar at each campus location verifies Bank Deposit Slip amounts as well as the [Cashier Reconciliation Sheet\(s\)](#) for all Cashier Session(s) totals for each particular campus.
7. Each Bursar is responsible for the contents and filing of Daily Activity Envelopes.
8. Daily Activity Envelopes must contain the [Cashier Reconciliation Sheet](#), daily credit card reports and other necessary reconciliation items. The Bursar places all necessary information in the Daily Activity Envelope and a daily cash summary is noted on the face of the envelope.

9. Daily Activity Envelopes are sent via inter-office courier to the Lead Bursar and then filed by date in a secure area in the Central Campus Cashier's Office.
10. Bank Deposit Slip(s), along with cash and checks are placed in a locked deposit bag.
11. Armored transportation service signs log and transports locked deposit bag to the appropriate bank for applicable campuses/locations.
12. The Bank records the deposit into the appropriate College bank account.

➤ **References:**

Accounting Manual for Florida's College System:

http://www.palmbeachstate.edu/finance/Documents/State_of_FL_Acctg_Manual.pdf

College Board Policy:

6Hx-18-4.03

<http://www.palmbeachstate.edu/boardoftrustees/documents/BoardPolicies/Section4/4.03.pdf>

College Cash Collection Procedure and Guidelines:

FIN-SAS-006

<http://www.palmbeachstate.edu/finance/Documents/FIN-SAS-006.pdf>

College Cashier Reconciliation Sheet:

<http://www.palmbeachstate.edu/finance/Documents/ARForm-CashierReconciliationSheet.xls>