

## KANSAS UNIVERSITY MEDICAL CENTER POLICY ON HANDLING CASH & CHECK RECEIPTS

Any department that receives cash or checks for payment of goods or services rendered should make every effort to deposit the funds on the day received. Deposit memo forms can be obtained from the following web site: <http://www2.kumc.edu/finance/doc/RestrictedFeeDepositMemo.doc>  
Funds that must be retained overnight (i.e. are received after the daily deposit has been prepared) should be adequately secured in the department.

### A) Cash received -

- (a) Departments using a cash register should issue a machine-generated receipt for each transaction and reconcile the cash drawer at the end of each day or at their designated time (not to exceed 1 day after receipt of the funds). Signs should be posted at the point of the transaction informing customers to be sure to request a receipt for their transaction(s). A bank deposit slip should be prepared showing the cash and any checks received. The deposit should be delivered to the Hospital Cashiers office or the Parking office daily using a locking or disposable deposit bag. A Restricted Fee Deposit Memo should also be prepared and sent to Control & Reporting at 120 SSF Mail Stop 2035 along with a copy of the deposit slip.
- (b) Departments not using a cash register (which issues receipts) should issue a pre-numbered receipt to each customer. If possible a second person in that department should verify (i.e., compare cash on hand to the sum of the receipts issued since the last deposit) the cash received and both employees should sign the Restricted Fee Deposit Memo and send the cash to the appropriate deposit drop off site. Pre-numbered receipts should be used in the reconciliation process. Used and unused receipt books should be securely stored. Reasonable care would include the periodic inventory of the unused and unissued pre-numbered receipts to ensure none have been misplaced or lost.

### B) Checks received –

Any department receiving checks for deposit should immediately endorse the check with their departmental bank deposit stamp. (Checks should be made payable to 'University of Kansas Medical Center') Each check should be listed on the Restricted Fee Deposit Memo and delivered to their deposit drop off site. If checks are sent to Control & Reporting for deposit it might be wise to keep a copy of each check and also request a receipt of deposit confirmation from Control & Reporting.

### C) Credit card receipts –

All credit card transactions should be settled each day and an e-mail should be sent to a Control & Reporting notification group indicating the date, amount and speedtype for the deposit.

- D) All deposits should be reconciled monthly to the accounting reports (i.e. AMO90/91 or web reporting system) to ensure that each deposit was received and posted correctly.