

CAH REVENUE PROCESSING POLICIES

All revenue processing activities must be conducted in accordance with all University policies and State and Federal regulations. For more information refer to:

- UCF Policy Number 3-200.1 – Receipt and Deposit of Funds by Departments; Types of Funds Accepted at <http://www.policies.ucf.edu> under Financial
- UCF Business Process BPSF-CA-105 – Departmental Receipt of Funds Policy at <https://fa.ucf.edu/procedures/>

CAH Units are not authorized to establish or operate bank accounts in the University's name.

CAH Units are prohibited from depositing UCF funds into accounts at outside financial institutions.

CAH Units must establish internal procedures for revenue collection and have the CAH Dean's approval regarding their procedures.

CAH Chairs and Directors are responsible for implementing and adhering to proper collection and internal control procedures.

CAH REVENUE PROCESSING PROCEDURES

Internal Controls

Revenue processing must have a clear separation of duties. No one person should be collecting funds, recording transactions, depositing funds, and reconciling accounts.

Prior to employees assuming revenue processing responsibilities, CAH Units are encouraged to have background checks on file for those involved in revenue processing. You can find out more in regards to Recruitments Criminal Background Check Procedures at <http://hr.ucf.edu/liaisons-and-managers/interviewing-and-hiring/background-checks/>

CAH Units should work with HR to ensure that such checks are performed. The Background Investigation form depending on position is found under Background checks at <http://hr.ucf.edu/liaisons-and-managers/interviewing-and-hiring/background-checks/>

CAH Units processing credit card charges must adhere to all Cardholder Information Security Program (CISP) requirements. Refer to F&A's Merchant Services section for more information at <https://fa.ucf.edu/merchant-services-guidelines/> and F&A's Training section for the Credit Card Info Security Course at <https://financials.ucf.edu/training-about/> >Online Courses

Revenue deposits should be reconciled monthly at a minimum. Deposit transmittals, check logs, receipt books, register tapes, and spreadsheet tracking should be compared with DataMart, PeopleSoft Financials or Foundation reports.

UCF Funds

All checks to be deposited and recorded in PeopleSoft must be made payable to **University of Central Florida**.

F&A has established guidelines for Departments charged with the responsibility of receiving payments on behalf of the University. To reference Departmental Receipt of Funds Policy BPSF-CA-105 it can be found at <https://fa.ucf.edu/procedures/>

Recording of Funds

A cash register, check log, or pre-numbered receipts should be used to record revenue receipts.

A receipt should be issued for all cash payments received.

A check log should contain the following information at a minimum: date, check number, amount, payer, and UCF Cashier's Office receipt number. The CAH Dean's Office can provide departments with a check log spreadsheet for their use.

No copies of checks with the complete bank account number or lists of credit/debit card account numbers are to be maintained in departmental files or databases. The storage of partial or truncated numbers is acceptable.

Deposits

All checks must be endorsed immediately upon receipt. Rubber stamps with deposit information for UCF's General Operating Fund can be purchased from UCF's The SPOT at <https://thespot4badges.utypia.com/UI/en-US>

Departmental Deposits Guidelines BPSF-CA-106 and Cash Handling & Deposit Procedures BPSF-CA-108 for all departments making deposits to the Cashier's Office at <https://fa.ucf.edu/procedures/>

The Bank Deposit Slip and funds must be inside deposit bag per the Cashier's Office instructions. Deposits are made as the deposit drop box located outside of the Cashier's Office.

Funds should be taken to the UCF Cashier's Office daily if possible.

Refunds

Under no condition should refunds be made from funds received by the unit. Refunds must be processed through Finance and Accounting.

Refunds by check are made using a Refund Request form 41-615 found at <https://fa.ucf.edu/vendor-payables-forms/>

Credit card refunds are processed with a Credit Card Refund Request form 41-913 found at <https://fa.ucf.edu/general-accounting-forms/>

Foundation Funds

Funds accepted by Foundation must be for donations or gifts voluntarily given by a donor to UCF Foundation without compensation.

Revenue must be accompanied by a completed Donation Transmittal Form. Form is available online at the College's file server under STAFF-RESOURCES>Budget>Foundation.

All checks to be deposited in Foundation must be made payable to **UCF Foundation, Inc.**

The Donation Transmittal Form and funds must be hand carried to the UCF Foundation for deposit.

Funds should be taken to UCF Foundation daily if possible.

For questions in regards to Revenue Policies or Procedures please contact the Dean's office.
Updated 7/12/17