

Sponsored Programs Accounting

Cash Management

Sponsored Programs Accounting (SPA) personnel should never accept cash or checks delivered in person. If a check or cash is presented in the office, the person should be directed to the Cashier's Window for deposit.

All invoices should indicate that payments are to be mailed to the Cashier's Window. If a check is received by mail in SPA, the check must be recorded on the mail log by the person opening the mail, stamped "For Deposit Only, Arkansas State University", and a copy will be retained with the mail log. The account number and routing number shown should be covered to avoid possible misuse of financial information. The check should be transferred to the responsible accountant for preparation of a cash transmittal form, and a copy of the transmittal should be filed with the mail log and check copy. The deposit should be delivered to the Cashier's Window by someone other than the person preparing the transmittal form; this may be the person who opened the mail or another individual if available. Deposits should be made on the same business day whenever possible. If delivery cannot be made on the same day, the checks must be locked in a secure location and delivered the following day. After the receipt is given to SPA by the cashiers, the accountant who prepared the transmittal should confirm that the payment was properly receipted in Banner.