



POLICY TITLE: Deposit of Cash Receipts

POLICY PURPOSE: To provide guidance concerning the deposit of university funds. To ensure receipts are deposited in accordance with State of Kansas laws and statutes and to provide an accurate accounting of taxable sales.

BACKGROUND:

APPLIES TO: Faculty, staff, and students

DEFINITIONS: Cash receipts – funds received by the University, including currency, coins, checks, bank drafts, money orders, traveler’s checks, cashier’s checks, foreign drafts, payment card receipts, and wire transfers.

CONTENTS:

POLICY STATEMENT: Individuals handling university cash receipts shall be authorized by and responsible to the University for proper security and accountability. Per KSA 75-4215 "All monies collected by any state agency shall be remitted daily to the state treasurer unless otherwise authorized by the board to remit less frequently." To comply, all university departments are expected to deposit funds in accounts designated by this policy. Funds received by the university must not be deposited in checking, savings, or any other accounts at financial institutions. The use of the university's federal identification number by faculty, staff, or student groups on financial institution accounts is prohibited.

University Departmental (Restricted Fee) Accounts

Receipts from the following sources shall be deposited in university departmental accounts as restricted fees: amounts collected for educational programs, sales of merchandise or property, services rendered, or admissions to events; revenue received as compensation for the authorized use of state-owned property; grants received from private or public sources; other revenue (such as fines or delinquency charges); and nonrevenue receipts (such as recovery of expenditures or refunds). Sales made on behalf of departmental accounts are subject to sales tax. Student Fiscal Services is responsible for remitting sales tax to the State of Kansas for any taxable sales.

Student Activity Accounts

Student Fiscal Services administers activity accounts for the convenience of student groups and university related faculty and staff groups. Unless

otherwise approved by Student Fiscal Services, these groups are required to use activity accounts for university related activities. University funds, with the exception of statutorily identified fees associated with student publications, athletics, or student unions, may not be transferred to these accounts. Sales made on behalf of activity accounts are subject to sales tax. Student Fiscal Services is responsible for remitting sales tax to the State of Kansas for any taxable sales.

Foundation Accounts

Foundation accounts should be used only for contributions or bequests, certain grants, or other purposes specifically designated by the Foundation. Foundation accounts should not be used for receipts outlined in the two previous sections. Opening new accounts for university departments and/or any exceptions to this policy by the Foundation require the advance approval of the University President.

Peer-to-Peer Payments

Departments and student organizations are prohibited from using peer-to-peer payment apps, such as Venmo, for official university business or student activity funding. Peer-to-peer payments processed outside of official university accounts do not meet audit trail requirements, and impede tax reporting for the individuals involved, as well as the University. For proper financial reporting and auditing purposes, all payments must be processed through official university accounts within Workday.

EXCLUSIONS OR SPECIAL CIRCUMSTANCES:

RELATED DOCUMENTS:

Policies:

Forms:

Other:

KEYWORDS:

Restricted Fees, Student Activity Accounts, Foundation Accounts

RESPONSIBLE OFFICE:

Student Fiscal Services

RESPONSIBLE UNIVERSITY OFFICIAL:

Director

ORIGINATION DATE:

12/05/00

CHANGE HISTORY:

Adopted by President's Cabinet 12/05/2000
Revisions Recommended for Approval by Cabinet 2/25/2026
Approved by President Mason 3/2/2026