

POLICY APPROVAL FORM

Executive Summary. (type a short summary of the process followed to develop this policy, names of those involved in its development, reason for undertaking the process, and key features of the policy). This section is to be completed by the group or individual assigned to develop the policy.

This process was undertaken in response to the 1997 and 1998 state audit. One item in the Management Letters noted the lack of adequate written procedures on cashiering and cash control.

Louise Fulton, Head Cashier, and Collin Orr, Student Financial Services Manager wrote an initial draft. Sources included the OFM Manual's "Collection and Deposit of Receipts" section and "Internal Control and Auditing, Cash Receipts" section. Policies from other colleges were also reviewed and the results of the state audit were addressed.

The draft document has been reviewed by the state auditors, Evergreen's internal auditor and by supervisors in various cash receipting locations.

An earlier draft was reviewed by Lee Hoemann and corrected.

The policy addresses all the items covered in the audits including separation of duties, recording mode of payment, use of pre-numbered receipts, use of bank endorsement stamps, timely deposits, security of cash and checks, processing voided transactions, retention of records and reconciliation of deposits.

APPROVAL

Vice-President for Academic Affairs and Provost BL Smeek Date 5/12/99

Executive Vice President Ruta Fanning Date 5/7/99
Ruta Fanning - Vice President for Finance & Administration

Vice-President for Student Affairs MA Costello Date 5/12/99

President Jane Jensen Date 5/13/99

Date Policy becomes effective 5/13/99

Received 5/12/99
 [Signature] SANG