

3341-6-12 Cash and Funds Collection and Handling Policy.

Applicability	All University units
Responsible Office	Division of Finance and Administration
Responsible Administrator	Controller

(A) Policy Statement and Purpose

As a fiduciary of state funds, it is critical to BGSU's mission to keep university funds (both inflows and outflows) in university accounts in order to maintain fiscal accountability and security of funds.

(B) Policy Scope

This policy applies to all university units and all receipts of cash, checks, and other funds that are generated from the use of university assets or resources. It applies broadly to all authorized methods of receiving payment, including but not limited to: cash, checks, wire transfers, credit and debit card payments, ACH (Automated Clearing House) transfers, and social payment apps.

(C) Policy

Cash, checks, and other funds should not be collected by departments as a routine procedure. The collection of these monies is primarily the responsibility of the Bursar's Office and should be done at the Bursar's Office when practicable.

In limited situations, it may be appropriate that monies be collected by departments of the university other than the Bursar's Office. In such cases,

prior written authorization by the Vice President of Finance and Administration or their designee is required.

All monies received in connection with an activity that has used or been supported by university resources must be deposited to a university account. Examples of such activities include, but are not limited to: performances, competitions, merchandise sales, social events with an admission charge, services performed for a fee, and licensing.

Occasionally donors will send contributions to the university that might more appropriately be deposited with the BGSU Foundation. These contributions can be deposited with the Foundation as long as they do not represent receipts from an activity that used or was supported by university resources.

For good cause shown and with prior written approval from the Controller, funds derived from the use of university assets or resources held by or services performed by a specific department or unit may be posted to a university designated use fund associated with that department or unit that will allow it to place departmental or unit restrictions on the use of the funds and have the funds segregated from their operational fund.

(D) Procedures

For procedures related to cash and funds collection and handling, refer to [the Bursar's webpage](#).

Equity Impact Statement: The policy has been assessed for adverse differential impact on members of one or more protected groups.

Registered Date: July 24, 2024