

ADMINISTRATIVE PROCEDURE No. 5105

Receipt of Cash and Collections

Date Adopted: 05 October 2000

Date Revised:

Date Reviewed: 22-24 March 2014

References: Memorandum on Cash Procedures dated October 5, 2000

1. Upon receipt of payment, a corresponding Official Receipt shall be accomplished in 3 copies, distributed as follows:
 - a. Copy 1 – Payor
 - b. Copy 2 – Attached to the Collection Report
 - c. Copy 3 – stays on the booklet
2. Details of the collection shall then be recorded in the MIP System.
3. At the end of the day, the Unposted General Ledger Transactions – CR shall be generated.
4. All Collections for the day shall be duly accounted for and a Daily Cash Count Sheet (DCCS) shall be prepared.
5. The Business Manager shall verify the DCCS and the corresponding Deposit Slip is prepared. Separate Deposit Slips are prepared for each type of fund.
6. All collections for the day shall be placed inside the vault, duly acknowledged by the Business Manager.
7. The following banking day, the collections shall be deposited in the bank. The Business Manager turns over the money for deposit and the corresponding Deposit Slip to the staff assigned to do the deposit. The staff assigned shall acknowledge receipt in the Deposit Logbook. The deposit transaction is also recorded in the system.
8. All the supporting documents such as the Copy 2 of the ORs, Unposted General Ledger Transactions, DCCS and the deposit slip shall be attached in the Daily Cash Report.