

North Dakota State University

Policy Manual

SECTION 503 RECEIPTING

SOURCE: NDSU President

All monies received shall be recorded accurately and on a timely basis. All University departments shall maintain appropriate receipt records. All monies received by departments must be deposited in full, on a daily basis, to the Customer Account Services Office, where the official receipt system is maintained.

Exceptions to this policy are as follows:

1. Grant and contract receipts should be sent directly to the Grant & Contract Accounting Office.
2. Units affiliated with Agriculture must deposit their non-grant & contract receipts at the Agriculture Budget Office, where they will be processed and forwarded to the Customer Account Services Office.
3. Incidental amounts (less than \$500) must be deposited at least weekly.
4. Other exceptions and further details will be in the Accounting Office guidelines.

The Customer Account Services Office must deposit monies received intact, at a frequency dictated by the volume of funds received, and occurring no less than twice per week to a local clearing bank account, as authorized by state law (NDCC 15-10-12) or directly to the Bank of North Dakota.

HISTORY:

New	February 26, 2001
Amended	October 2002
Amended	June 2007
Housekeeping	September 21, 2012
Amended	September 13, 2023