

# Cash Receipts Survey



**West Virginia Spending Units**



JOHN D. PERDUE  
STATE TREASURER

DANNY ELLIS  
ASSISTANT STATE TREASURER

# State of West Virginia

OFFICE OF THE STATE TREASURER  
CHARLESTON, WV 25305

1-800-422-7498  
304-558-5000  
FAX 304-558-4097  
[www.wvtreasury](http://www.wvtreasury)

July 2, 2012

Dear Financial Officer,

The Cash Management Division of the West Virginia State Treasurer's Office (WVSTO) is conducting a Cash Receipts Survey. This survey will examine the process by which Spending Units implement the safeguards listed in the Cash Receipts Handbook. The results will provide the WVSTO with information that will be used to help accommodate a more secure financial environment for Spending Units. The survey consists of two main objectives:

- to provide the WVSTO with feedback which will be used to help Spending Units become better equipped to comply with the procedures listed in the Cash Receipts Handbook;
- to assess the Spending Units current level of compliance with the Cash Receipts Handbook.

Although this survey will take some time to complete, each question is important. We greatly appreciate the time you invest in completing this survey, as your input is valuable to us. This survey is also available on our website at [www.wvtreasury.com](http://www.wvtreasury.com).

Should you have any questions, please feel free to contact the Cash Management Division at (304) 558-3599. You may also contact our Cash Receipts Accountant, Drew Hendricks, directly at (304) 340-2709 or via email at [drew.hendricks@wvsto.com](mailto:drew.hendricks@wvsto.com). Thank you for your willingness to assist the WVSTO in this important survey. We value your participation.

Sincerely,

A handwritten signature in cursive script that reads "Misty L. Price".

Misty L. Price  
Deputy Treasurer of Cash Management

WEST VIRGINIA STATE TREASURER'S OFFICE  
JOHN D. PERDUE, STATE TREASURER



**FY2013 Cash Receipts Survey**  
For  
**West Virginia Spending Units**

NAME OF SPENDING UNIT \_\_\_\_\_  
FY2013 ESTIMATED CASH RECEIPTS \_\_\_\_\_  
CONTACT PERSON \_\_\_\_\_  
TELEPHONE NUMBER \_\_\_\_\_  
EMAIL ADDRESS \_\_\_\_\_

*Prior to beginning the survey, please take a few moments to familiarize yourself with the following terms that will be used throughout the survey.*

- **Spending Unit**: a department, agency or institution of state government for which an appropriation is requested, or to which an appropriation is made by the Legislature. For purposes of this survey, a "Spending Unit" includes all state collection sites.
- **Cash**: money or its equivalent in the form of coins, currency, money orders and checks.
- **Reconciliation**: a process used to compare two or more records to ensure the figures are in agreement and are accurate at a particular point in time.
- **Outside Bank Account**: an account operated by a Spending Unit outside of the State Treasury.
- **Imprest Fund**: a cash change fund in a fixed amount approved by the WVSTO and maintained by a Spending Unit for specific uses.
- **State Depository**: a state or national bank or a state or federal savings and loan association that meets certain criteria established by West Virginia law and posts any required collateral.

- **Lockbox:** a service by which the WVSTO receives payments by regular mail delivered to a post office box, retrieves the mail daily, processes the checks and remittance forms inside each envelope, prepares a WVFIMS deposit, deposits the checks and notifies the Spending Unit of the information on the remittance forms and the checks deposited.

**Directions:** Please respond to the following statements to the best of your knowledge. If you would like to explain and/or elaborate on a response, please do so in the "Comments" area provided at the end of each section.

**Part I – General Cash Handling and Safeguards**

1) Does the Spending Unit collect Cash? Yes\_\_\_ No\_\_\_

*If Yes, please proceed to remaining questions. If No, please skip to **Part VI**.*

2) Does the Spending Unit have W.Va. Code authority to collect revenues? Yes\_\_\_ No\_\_\_

a) If so, please state the code section(s): \_\_\_\_\_

*For the following statements, please check the appropriate box that corresponds most closely to your desired response.*

3) The Spending Unit has procedures for processing cash receipts that include proper receiving, handling and safeguarding of Cash.

—  —  —  —   
 Strongly Disagree    Disagree    Neutral    Agree    Strongly Agree

a) These procedures are clear as to which staff members have access and the ability to perform each required task in the entire process and are part of their job description.

—  —  —  —   
 Strongly Disagree    Disagree    Neutral    Agree    Strongly Agree

4) Annual cash receipts training is provided to all applicable staff to ensure procedures are kept current with the Spending Unit's goals and objectives.

—  —  —  —   
 Strongly Disagree    Disagree    Neutral    Agree    Strongly Agree

a) Are logs maintained on those who attend cash receipts training? Yes\_\_\_ No\_\_\_

5) How is Cash safeguarded when held at the Spending Unit?

Vault     Safe     Fireproof Locked Cash Drawer     Other \_\_\_\_\_  
(Please specify)

6) How many people have access to the Cash at the Spending Unit? (i.e. know the combination, have a key, etc.) \_\_\_\_\_

a) Is there a listing of all those who have access to the Cash? Yes\_\_\_\_ No\_\_\_\_

7) How much time elapses before received Cash is deposited at the WVSTO or WVSTO approved bank?

24 Hours or Less     2 to 3 Days     4 to 6 Days     1 Week or Longer

8) Please indicate how daily deposits are transferred from the Spending Unit by checking all boxes that apply.

Armored Courier Service     Smart Safe     Remote Deposit Capture

Individual(s) using sealed lock bag     Other \_\_\_\_\_  
(Please specify)

a) If individual(s) physically transfer deposits, how many individuals are involved in this process? \_\_\_\_\_

i) Are staggered deposit times used? Yes\_\_\_\_ No \_\_\_\_

ii) Are different routes used? Yes\_\_\_\_ No\_\_\_\_

**Comments:**

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**Part II – Segregation of Duties and Internal Controls**

1) Does the Spending Unit have an established screening process which is performed on all staff members who handle Cash? Yes\_\_\_\_ No \_\_\_\_

a) If Yes, please indicate the screening process(es) used by checking all boxes that apply.

Criminal Background Check     Drug Test     Credit Check     None

Other \_\_\_\_\_  
(Please specify)

2) Please list the names of staff members who are responsible for any of the following Cash handling responsibilities: collecting, depositing, disbursement, and/or reconciling. Also, please check the appropriate box(es) which correspond to the given cash handling function. Check all functions that apply to each staff member for the Cash handling components. (Please use back of form if response exceeds space given)

Name	Collecting	Depositing	Disbursement	Reconciling	Other (Please List)
e.g. John Doe	X	X			

a. Are there any other controls in place which diminish threats/risks as they relate to the segregation of duties? Yes \_\_\_ No \_\_\_

If Yes, please describe:

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3) How many staff members sign off when deposits are prepared?  None  One  Two or more

4) Are two employees present to count the Cash received? Yes \_\_\_ No \_\_\_

5) Is mail opened and logged by two staff members including the amount of Cash or checks received?

Yes \_\_\_ No \_\_\_

6) Are cash receipts entered and verified by two staff members when input into the Spending Unit's accounting system? Yes \_\_\_ No \_\_\_

**Comments:**

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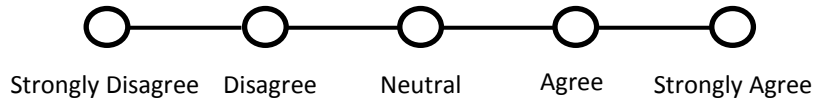
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**Part III – General Requirements**

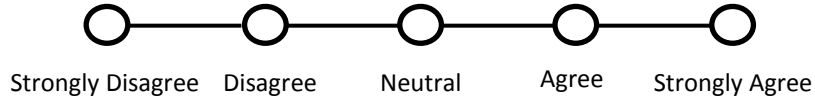
- 1) Are checks received immediately endorsed with a restrictive stamp “For Deposit Only”? Yes\_\_\_ No\_\_\_
- 2) Is a calculator tape totaling the items provided and retained with each deposit? Yes\_\_\_ No\_\_\_
- 3) Does the Spending Unit have outside bank accounts that have been approved by the WVSTO? Yes\_\_\_ No\_\_\_
  - a. Are outside bank accounts maintained separately from State funds? Yes\_\_\_ No\_\_\_

*For the following statements, please check the appropriate box which corresponds most closely to your desired response*

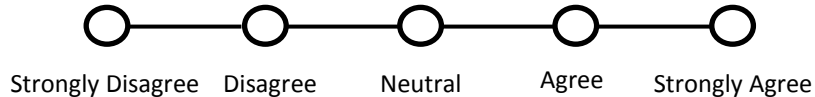
- 4) The Spending Unit has internal controls in place that prevent the comingling of state and personal funds.



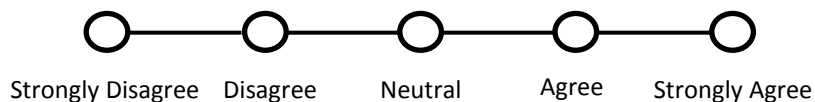
- a. Cash is secure at all times.



- b. Only authorized staff has access to Cash.



- c. There are periodic reviews of Cash held.



5) Does the Spending Unit review checks received for completeness? Yes\_\_\_ No\_\_\_

a. If Yes, please indicate how staff member(s) review checks by checking all boxes that apply.

Written amount matches numerical amount       Check is signed

Payee field is completed       Check is not stale and/or postdated

Other \_\_\_\_\_  
(Please specify)

**Comments:**

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**Part IV – Cash Collection and Reconciliation**

1) Are pre-numbered cash receipts prepared in duplicate with all required information as described in Section 5.2 of the Cash Receipts Handbook? Yes\_\_\_ No\_\_\_

2) Please describe the process if an error is made while preparing a receipt: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

3) Are daily itemized records of collections prepared and received with all applicable information?  
Yes \_\_\_ No\_\_\_

4) Is the reconciliation performed by someone other than those making cash deposits to the bank?  
Yes\_\_\_ No\_\_\_

5) Are reconciliations prepared, signed and dated by a separate preparer and reviewer in a timely manner by someone independent of cash receipting process and retained in accordance with retention policies?  
Yes\_\_\_ No\_\_\_



**Comments:**

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**Part V – Imprest Funds**

1) Does the Spending Unit have one or more Imprest Funds? Yes \_\_\_ No \_\_\_

*If Yes, please proceed to remaining questions. If No, please skip to **Part VI**.*

2) Are there established Imprest Fund procedures for the Spending Unit? Yes \_\_\_ No \_\_\_

a. Do procedures over Imprest Funds limit the usage of these funds? Yes \_\_\_ No \_\_\_

3) Where are Imprest Funds maintained/stored/located?

Locked Cash Drawer     Safe/Vault     Locked Bag     Other \_\_\_\_\_  
(Please specify)

4) Is the individual responsible for the Imprest Fund also responsible for agency's bookkeeping/accounting?

Yes \_\_\_ No \_\_\_

5) Are there periodic surprise audits of Imprest Funds? Yes \_\_\_ No \_\_\_

6) Is backup staff assigned, if the regular staff is on annual, sick or other types of leave? Yes \_\_\_ No \_\_\_

a. If backup staff performs the duties, is Cash counted prior to the transfer of responsibilities by two staff members? Yes \_\_\_ No \_\_\_

7) Is the transfer of responsibilities documented, including verification of funds and receipts on hand, signed and dated by all staff responsible? Yes \_\_\_ No \_\_\_

8) If staff terminates or transfers their Imprest Fund responsibilities, is the WVSTO notified? Yes \_\_\_

No \_\_\_

- 9) Does the Spending Unit perform and document an audit of Imprest Funds prior to their transfer of responsibilities from one staff to another? Yes \_\_\_ No \_\_\_
- 10) If the Spending Unit discovers a discrepancy in the Imprest Fund due to suspected theft, is the Treasurer's Office immediately notified in accordance with Legislative Rule §112-3-5? Yes \_\_\_ No \_\_\_
- 11) Is annual Imprest Funds training provided to all applicable staff to ensure procedures are kept current with Spending Unit's goals and objectives? Yes \_\_\_ No \_\_\_

**Comments:**

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**Part VI – Comments/Suggestions**

*In the space below, please provide the WVSTO with any suggestions regarding areas that were not covered or additional matters in the Cash Receipts Handbook, but you would like to see incorporated in future revisions.*

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\_\_\_\_\_  
Spending Unit Signature and Title

\_\_\_\_\_  
Date

\_\_\_\_\_  
Spending Unit Name (Printed)

*Please return the completed survey to:*  
**West Virginia State Treasurer's Office**  
**Attention: Drew Hendricks**  
**1 Players Club Drive Lobby Floor**  
**Charleston, West Virginia 25311**



State Treasurer John D. Perdue