



Gift and Cash Receipts Policy and Procedures

Gifts

Cash Receipts

Check Acceptance/Returned Checks

The Foundation processes all contributions including gifts, pledges, pledge payments, and miscellaneous deposits. The Foundation records and legally receipts gifts of all forms it receives – monetary and in-kind. All contributions are recorded to the Foundation's database.

Gifts

The same day gifts are received, they are date stamped and logged into the Gift Tracking form, including date received, donor name, post office date stamp if available, and amount of gift. Once entered into the database, the date entered is entered into the tracking sheet.

Online gift sites are checked and processed based on when funds are deposited. Currently, Blackbaud's Online Express ("OLX"), GiveCampus and Benevity are active sites. OLX is checked and processed. GiveCampus is checked and processed each Monday. Benevity is checked and processed the first business day of the month.

Once gift batches are verified, regardless of the source, they are committed and posted.

Cash Receipts

Deposit Receipt forms must accompany all cash and checks delivered to the Foundation. Separate forms should be used for each Department Code (Fund #). Individual line items must be completed for all donations/payments, including form of payment, payee, amount, purpose. Totals for cash, credit cards and checks must be completed.

All cash received will be counted, verified, and signed off by the Financial Coordinator (or Assistant Director of Administration and Finance in her absence) immediately in the presence of the individual delivering it to the Foundation. If there are discrepancies, the individual delivering the deposit will initial and date the corrected cash amount. The Deposit Receipt form will be signed and dated by the Financial Coordinator, and a copy provided as a receipt. The cash will be kept in the safe until the deposit is verified and then again until the deposit is made.

All deposits are verified and approved for deposit by the Assistant Director Administration and Finance. Batches are committed and posted once verified and deposited within 2 business days.

Check Acceptance/Returned Checks

The return of a check (electronic or paper) issued to the Foundation will result in a \$7.00 returned check fee, no matter the reason. The only acceptable forms of payments for returned

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checks are cash, money order, cashier's check, or Credit/Debit card.

Each account will be allowed two returned checks after which payment by check will not be accepted.