Overview

- Outline and discuss campus protocol and procedural guidelines for the handling of cash and cash equivalents
- Discuss proper techniques for handling Departmental Deposits
Be a SMART cash handler

- S - Safe & Secure
- M - Money Management
- A - Accurate & Accountable
- R - Record Responsibly
- T - Timely
Safe & Secure

- Security of Cash & Cash Equivalents
  - Cash must be stored in a locked cash box or drawer at all times when not in use
  - Monies for deposit should be held in a locked drawer, box or safe when not deposited the day of receipt
    - Specific requirements for storage of cash and cash equivalents
  - Count cash in a secure location out of sight from the public

- Transporting Cash & Cash Equivalents
  - A locked bag must be used to transport all deposits
  - Deposits must be transported under double custody (two employees)
  - Currency in excess of $2,500 must be escorted by campus police
Money Management - Cash & Cash Equivalents

- Currency and coins
- Money Orders
- Wire Transfers
- Credit and Debit Cards
- Detecting Counterfeit Money
Money Management - Checks

- Made payable to CSUCI, California State University, Channel Islands, or a reasonable variation
  - If made payable to the student, the student must endorse the check
- US bank accounts
- Dating no earlier than 180 days, or later than the day of acceptance
- Proper signature
- Student’s name or the student ID number
- Do not scan checks, or send unaccompanied through campus mail
Accurate

- Reconciliation is key
- Organize your cash
- Always double count deposits, cash drawers or petty cash funds
- Use the count-back method when making change
- Cashiers and petty cash funds are subject to unannounced audits
Accountable

- Always be able to answer the four W’s
  - **Who** has access to cash?
  - **Why** they have access to cash?
  - **Where** cash is at all times?
  - **What** has occurred from the transaction’s beginning to end?
Record

- Record all transactions with a receipt
  - SBS sends electronic receipts for all student transactions, and all departmental deposits
  - All other cash handlers must provide a receipt for all transactions
- Maintain a log for all cash drawers and petty cash funds
  - Record cash counts on a daily basis (or regular for petty cash funds)
- Keep a copy of all documents - request for deposit, petty cash fund logs, cash drawer count logs, etc.
Deposits are to be made in a timely manner:

<table>
<thead>
<tr>
<th>Cumulative Receipts</th>
<th>Minimum frequency of Deposits to the Cashier’s Office</th>
</tr>
</thead>
<tbody>
<tr>
<td>Up to $499.00</td>
<td>Within 2 business days</td>
</tr>
<tr>
<td>$500.00 to $4,999.99</td>
<td>Within 24 hours of collection</td>
</tr>
<tr>
<td>$5,000 or more</td>
<td>Same Day Immediately</td>
</tr>
</tbody>
</table>
Always Report Losses

- Most cash differences trace to clerical errors
- All losses must be reported to your supervisor
- Investigate
  - Was cash counted correctly?
  - Was the arithmetic correct?
  - Was change counted back to a customer incorrectly?
  - Were numbers transposed?
  - Is the cash really missing?
Activities to Avoid

- Do not make change for someone else’s cash drawer or exchange checks
- Do not cash checks for yourself or someone else
- Do not replace any portion of a deposit with a personal check
- Do not transport a deposit anywhere except to the Cashier’s Office
Request for Deposit Form

- Must accompany all departmental deposits
- SBS sends emailed receipt for all received deposits
- Do not send via campus mail - always deliver in person
Petty Cash Funds

- Currently only one per division
- Established Cash Custodian
- Cash must be protected
- Surprise audits
  - Funds <$200 - annually
  - Funds $200<$500 - quarterly
  - Funds $500< - monthly
Petty Cash Funds

- Process for maintaining petty cash fund:
  - Make payments for authorized expenditures only
  - Obtain receipts
  - Record expenditures

- Replenishment Request
- Special requests
### Check Requests

<table>
<thead>
<tr>
<th>Reimbursements and Non-PO Payments</th>
<th>Payment Type</th>
<th>Processing Time</th>
<th>Additional Action Required</th>
</tr>
</thead>
<tbody>
<tr>
<td>Payments to Suppliers</td>
<td>5 - 7 business days</td>
<td>none</td>
<td></td>
</tr>
<tr>
<td>Payments to Individuals</td>
<td>6 - 9 business days</td>
<td>none</td>
<td></td>
</tr>
<tr>
<td>Travel Expense Claims (TEC)</td>
<td>within 10 business days</td>
<td>none</td>
<td></td>
</tr>
<tr>
<td>Rush</td>
<td>Same day/next day</td>
<td>Express Payment Request Form</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Supplier Invoice Payments</th>
<th>Payment Type</th>
<th>Processing Time</th>
<th>Additional Action Required</th>
</tr>
</thead>
<tbody>
<tr>
<td>Payments to Suppliers</td>
<td>5 - 7 business days</td>
<td>none</td>
<td></td>
</tr>
<tr>
<td>Rush</td>
<td>Same day/next day</td>
<td>Express Payment Request Form</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Payments Generated from Student Financials</th>
<th>Payment Type</th>
<th>Processing Time</th>
<th>Additional Action Required</th>
</tr>
</thead>
<tbody>
<tr>
<td>Payments to Students</td>
<td>3 - 5 business days</td>
<td>none</td>
<td></td>
</tr>
<tr>
<td>Rush</td>
<td>Same day/next day</td>
<td>Express Payment Request Form</td>
<td></td>
</tr>
</tbody>
</table>
Conclusion

- Be a SMART Cash Handler
  - Safe and Secure
  - Money Management
  - Accurate and Accountable
  - Record Responsibly
  - Timely
- When in doubt, just ask SBS