

District Cash Handling Policy

Purpose

Provide direction for student clubs, teams, departments and programs in the collection, custody, and reporting of monies, and outline specific cash handling procedures. Handling cash is a very important responsibility. Every effort must be made to ensure proper receipt, accountability, documentation for the transaction, secured transportation, accurate recording and safekeeping.

Individuals involved in handling cash must take extra care to ensure that cash is not misappropriated, is kept under proper security and that the transaction is properly recorded. There should be a well-documented trail of evidence and accountability from the time of receipt to the time of deposit at the Business Office.

Persons/Areas Affected

All student clubs, teams, departments and programs receiving cash and cash equivalent (check, money order, etc.) payments. The District accepts only U.S. currency and coins, no foreign currencies.

Responsibility for handling cash is assigned to individuals who participate in any cash handling function and to their supervisors. Any employee who handles cash is responsible for that cash. A supervisor of any employee who handles cash is responsible for ensuring that proper and reasonable safeguards are followed. Each employee involved in cash handling operations assumes the responsibility for true and accurate reporting of all funds handled.

Procedure

- All incoming monies must be acknowledged with a receipt.
- Money must be delivered to the Business Office for processing within one (1) business day. A **Business Office Deposit Receipt Form** must be included to indicate where the funds should be deposited, the amount, date and appropriate signatures. It is recommended to include an adding machine tape or cash register tape with deposit.
- Monies must never be unattended. This applies to cash registers, desk tops, and cash drawers. Cash must always be appropriately secured in a locked place.
- All funds received by a department or student club in excess of \$100 must be deposited daily with the Business Office. Funds received of a lesser amount may be deposited weekly. Such funds must be kept in a locked storage cabinet or safe.
- Cash received must not be used for making change without a purchase, or for petty cash purposes. Cash must be used for the purpose specified when requested. Other expenses cannot be paid for with any cash received. Proper procedures must be followed for expenses that arise.
- Funds must be kept secured until deposited, overnight storage is prohibited. Funds must be delivered to the Business Office by 4:00pm.
- Under no circumstances should an individual keep cash with their own personal funds, or take funds to one's home for safekeeping.

- Under no circumstances are funds to be forwarded through interdepartmental mail.
- Under no circumstance shall any member of the faculty, staff or student body realize personal gain through the handling of such funds.
- Cash receipts should be reconciled and reviewed by someone other than the cash handler responsible for the collection.
- When funds are deposited with the Business Office the depositor should compare the total with the count completed by a Business Office representative. Discrepancies should be reconciled immediately.
- Cash differences (overages and shortages) must be documented and reviewed by Business Office staff.
- Neither the District nor the Business Office will assume responsibility for funds not handled in accordance with these procedures.

I acknowledge that I have read, understand, and agree to follow the District Cash Handling Policy.

Signature _____

Date _____