

Cash Handling Procedure Guide
A companion guide to University policy 6010, Cash Handling

Cash Handling Requirements

Bank Accounts: All University accounts must be approved by Treasury Services. Departments may not create nor maintain a department bank account.

Cash: Includes coin, currency, checks, money orders and traveler's checks.

Cash Registers: Departments receiving a large volume of transactions should use a cash register or point of sale terminal.

Cash Drawers: Each cashier should have a separate cash drawer, whenever possible. The Cash balance should be confirmed prior to the cashier beginning the processing of transactions and should be balanced at the end of the cashier's shift by two employees. Please refer to departmental deposit instructions.

Daily Balancing of Cash Collections: Cash collections must be balanced on a daily basis. Please refer to departmental deposit instructions.

Checks Received: Any checks received should be restrictively endorsed (stamped "For Deposit Only") immediately upon receipt, made payable to Boise State University and only in the amount of sale.

Return Checks: Any checks returned by Boise State University's depository bank as uncollected will result in a deposit adjustment to the department identification number (dept id) the check was credited to, including any resulting bank fee.

Copies of Checks: Generally, checks should not be copied, unless there is a valid business purpose for doing so.

Checks Received via Mail: Ideally, two individuals working together should open checks received via the mail.

Foreign checks: Any check not drawn on a United States (U.S.) bank or which does not have a U.S. clearing bank listed on it is considered a foreign check even if the check is payable in U.S. funds and should not be accepted. Departments that need to receive funds from foreign banks should contact Treasury Services to create a wire transfer of funds.

Gifts/Contributions: All charitable gifts/contributions are to be processed by and deposited to the Boise State Foundation.

Check Cashing: Cashing of checks by departments is strictly prohibited under any circumstances.

Electronic Check Processing: Checks received for deposit at Treasury Services and Payment and Disbursement (P and D) locations are processed electronically via remote deposit. Checks are scanned and the image is electronically transmitted to the University's depository bank for processing.

Checks Received in Error: Checks received in error should be forwarded to Treasury Services, along with any documentation received with the check, including the envelope.

Official Record: The Official Record of the University is PeopleSoft, but will transition to Fusion in 20xx.

Receipt Requirements: All departments must use approved receipts for transactions. A receipt must be given for all transactions regardless of payment type.

Safekeeping of Funds

Cash Security: Reasonable measures should be taken to ensure that proper security is maintained on cash drawers and/or tender held by a department. Reasonable security includes, but is not limited to, Cash being attended at all times and locking up Cash held overnight. Cash will be physically protected through the use of vaults, locked cash drawers, cash registers, locked metal boxes, etc.

Use of a Safe: A safe should be utilized when Cash balances are sufficient to warrant such a security measure.

Robbery: All staff receiving Cash should be trained on actions to take during an emergency. Campus Security and Emergency Management maintain an emergency actions manual in which all staff must be trained. In the event of a robbery, the unit that has been robbed is required to contact University Security (426-1453), Treasury Services (426-2079) and Internal Audit (426-3131) as soon as it is safe to do so.

Deposit Requirements

Timing of Deposits: Revenues should be deposited daily for amounts greater than or equal to \$250. Amounts less than \$250 must be deposited at least weekly in a Boise State University account.

Cash Over/Short Account: Cash Over/Short Account (892550) must be used to account for discrepancies between receipts. Please refer to departmental deposit instructions.

Withholding Receipts: Withholding receipts to create a change/petty cash fund is strictly prohibited. Refer to University Policy #6020 "Change Funds and Petty Cash Funds" for instructions on how to set up a change/petty cash fund.

Armored Car Service Pickup

Use of Armored Car Service: Departments that collect money on a regular basis may request and/or be required by Finance and Administration to use the University-selected armored car service to transport that money to P&D. Contact P&D for more information or to establish a new stop.

Non-use of Armored Car Service: For departments that do not use the armored car service, good judgment and common safety practices should be utilized when carrying cash across campus to P&D.

Reconciliation Requirements

P and D: P and D is responsible for confirming that departmental deposits equal the Cash received prior to recording deposits in the Official Record.

Departmental: Each department that handles Cash should reconcile deposits recorded in PeopleSoft to the deposit transmittal receipts from P and D monthly. Reconciliations can be performed using the Official Record departmental detail report or departmental summary report.

Discrepancies: Discrepancies should be communicated to the administrative accounting office for corrections.

Student Account Payments

Payments: Student payments may only be taken with permission of P and D.

Daily Deposits: All transactions impacting the student account must be included in the daily deposit. Please refer to departmental deposit instructions.

Cash Receipts for Student Payments: Cash receipts from students should be kept separate from other departmental deposit funds. Payments will be applied to the student account by P and D and an additional receipt will be generated and sent to the student upon entry into the Official Record.

Return Checks: Return checks that are particular to a student account will be held by P and D. The transaction paid by the check will be reversed and a fee assessed to the student account.

Third Party Waivers: Third party waivers are documents from an employer indicating a promise to pay the student fees. Waivers function as if they were Cash; students should receive a receipt when the waiver is received.

Credit or Debit Card Payments

Please refer to Payment Card Acceptance Policy #6NEW.

Rebates

Rebates received for purchases of items that are for University business must be returned to the University for deposit, whether initially paid for via University funds or directly by the employee and subsequently reimbursed through accounts payable.

Grant Funds

All grant funds should be received in the Office of Sponsored Programs. If your office receives a grant fund payment by mistake, please forward it to the Office of Sponsored Programs (Mailstop: 1135). These checks should not be deposited into departmental account or via P and D.