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SAVANNAH STATE UNIVERSITY Cash Operations Manual

Savannah State University

Office of the Comptroller

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Savannah State University
Cash Operations Manual

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I. INTRODUCTION TO CASH OPERATIONS

A. PURPOSE OF MANUAL

The purpose of this cash operations manual is to consolidate the cash handling/cash operations policies and procedures of Savannah State University, hereafter referred to as the University, into one centralized, easy to use reference manual. The collection and control of **cash** (see definition in Section IV) at Savannah State University are very important functions. Ideally, from an internal control perspective, the collection and controlling of *cash* should be centralized in one location. Therefore, ***the Bursar is the University's primary cash handling agent.*** However, it is not possible or practical to centralize all cash handling and, therefore, certain employees and contractors may also be considered *cash handling agents* for the University.

For the purpose of this manual, Savannah State University includes all University departments, administrative offices, affiliated organizations, and contractors acting as cash handling agents for the University's cash. These policies and procedures have been determined by the University to be necessary for the effective administration and control of cash handling operations throughout the University. In addition to policies and procedures, this manual contains informative notes to help employees with cash handling functions to better understand and perform their duties in accordance with University policy.

While this manual provides the overall cash operation procedures for the University, individual departments may have more detailed procedures for cash handling positions which must, at a minimum, include this document by reference. The University Comptroller reserves the right to make interpretations and exceptions to the policies contained in this document. Changes in University *cash handling policies and procedures* may be made from time to time and any changes to this document will be broadcast via email when necessary. An updated copy of the manual will be maintained on the Business and Financial Affairs website, with links from the Bursar's department page and the Comptroller's department page.

NOTE: Historical practices will not constitute justification for deviation from the following policies and procedures. The material contained in this document supersedes any previous policies and procedures regarding the handling of cash on behalf of the University.

B. APPLICABILITY OF MANUAL

This manual is for the benefit of all University employees and contractors who are involved in cash handling operations on behalf of the University,

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regardless of their location or organizational relationships. Employees and contractors with cash handling functions should be required to read this manual and become familiar with its contents.

A Departmental Cash Handling Form signed by the department head/supervisor/contracted supervisor and copies of the Cash Handling Form signed by the subordinate responsible for the cash handling functions should be on file with the Comptroller's Office, indicating that they have received and read the University's Cash Operations manual. Supervisors or department heads are responsible for maintaining the original Cash Handling Forms signed by subordinates, updating these as necessary, and informing the Comptroller's Office of any changes (such as terminations). For Contractors, the Departmental Cash Handling Form must be signed by the supervisors and submitted to the Comptroller, but the Contractor (or Department Head working with the Contract) will maintain all subordinate contractor employee Cash Handling Forms. These forms can be found on the Comptroller's website along with this manual.

C. CASH POLICY OF THE UNIVERSITY

The overall cash policy of Savannah State University is to institute controls and procedures to:

- Ensure the physical security of cash.
- Maximize the use of cash funds.
- Accurately record the receipt of cash to ensure the reliability of financial data.
- Ensure a separation of duties between the persons receiving *cash* and the persons responsible for maintaining the accounting records.

It is the responsibility of each depositing unit to safeguard funds and provide an unbroken audit trail that reflects where funds were initially recorded, deposited, and appear as a credit in an official University account. Each University unit that collects funds or maintains a petty cash or change fund has the responsibility to follow cash control procedures established by the Comptroller's Office.

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D. USING THE MANUAL

The sections of this manual are organized to first state the policy of the University and then to elaborate on the procedures for implementing the policy. Where appropriate in each section, exceptions to the general policy are also mentioned. If you have any questions or problems in using this manual, you should contact the Comptroller.

Departments are responsible for complying with the policies and procedures outlined in this document and for developing detailed written departmental operating procedures. The Bursar's Office and the Comptroller's Office are available for consultation and review of departmental procedures. *Departments are responsible for informing and training designated employees in cash handling policies and procedures. Contractors are responsible for informing and training their designated employees who handle University cash in fund handling policies and procedures.*

E. UPDATING THE MANUAL

From time to time, this manual will be revised by the Comptroller to reflect changes in University policies and procedures and to add information to help the user. As users of the manual, you are encouraged to add to or amend its contents to make it more restrictive and/or workable in your area. However, all additions, deletions, and revisions require the written approval of the Comptroller. This written request must include:

1. Details supporting the need for the revision.
2. A brief summary of proposed updates.

II. INTERNAL CONTROLS

A. DEFINITION OF INTERNAL CONTROLS

The establishment of strong internal controls for cash collections is necessary to prevent mishandling of funds and to safeguard against loss. Strong internal controls are also designed to protect employees from inappropriate charges of mishandling funds by defining his/her responsibilities in the cash handling process.

Internal control encompasses the policies and procedures that an organization establishes to safeguard its assets, to check the accuracy and reliability of its accounting data, to promote operational efficiency, and to encourage adherence to prescribed managerial policies. Internal control procedures that are designed in relation to cash handling involve:

- Proper segregation of duties.
- Adequate safeguards for handling, transporting, and storing cash.
- Prompt deposits of cash with the Cashier's Office and into bank accounts.
- Accountability through independent reconciliation of deposit documents to the statement of accounts.
- Management oversight and review.

Internal controls are usually developed and put into place to either prevent mistakes or detect them on a timely basis if they occur. For example, University departments use Cash Transmittal Forms to deposit cash in the Cashiers' Office. Cashiers verify the Cash Transmittal Form to ensure that the deposit equals the amount shown on the form and that an accurate account number is provided for posting to the General Ledger. The Cashier is performing a control designed to prevent mistakes from entering the University's accounting system. To detect any mistakes that get through this process, the computer system has been designed to detect out-of- balance transactions and invalid account numbers.

B. PURPOSE OF INTERNAL CONTROLS

Internal controls are put into place largely to allow management to monitor operations, identify business risks, and generate pertinent financial and non-financial information. In short, internal controls are designed and implemented so that management can run the organization. Internal controls also ensure that responsibilities are met.

Generally speaking, internal controls are established to provide reasonable assurance that:

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- Transactions are executed in accordance with management's authorization.
- Transactions are recorded as necessary to permit the preparation of accurate financial statements and to maintain accountability for the University's assets.
- Access to assets is restricted to instances authorized by management.
- Assets are periodically compared with the accounting records, both to determine the accuracy of the records and to account for the assets.

C. INTERNAL CONTROLS OVER CASH

Since cash is negotiable, easy to spend and transport, it is important for proper internal controls to be in place to protect this asset. Accordingly, in addition to cash controls built into the handling procedures, it is the ***policy of the University that the following more specific control procedures be maintained by each University unit that collects funds or maintains a petty cash or change fund:***

1. ***Cash funds must be kept in a secured cash register, locked cash box, or vault and access to the funds must be limited to authorized personnel.*** While in possession of University departments, administrative offices and affiliated organizations, funds should be kept in safes, locked cash boxes, or in closed cash register drawers. All funds, except for petty cash, must be deposited in accordance with the daily deposit policy.
2. ***Sales taken from a cash register or cash drawer must be placed in a locked deposit bag when being transferred for deposit preparation or to the Cashier's Office.*** Locked deposit bags are available through the Cashier's Office.
3. ***Petty cash and change funds must be balanced periodically, preferably daily.***
4. ***Deposits must be made daily or within 24 hours of receipt of funds by the office making a deposit.*** Please note that if items are kept in a secure, locked vault which is periodically emptied, then "receipt of funds" occurs when funds are removed from the secured area. Departments are responsible for making arrangements for another person to make deposits when the regular deposit preparer is unavailable.

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5. ***Petty cash and change funds must be retained on campus and available for cash verification by the Comptroller's Office or the Internal Auditor at any time.*** Surprise cash audits will be performed on each area maintaining petty cash and/or change funds not less than once per year, but more often as deemed necessary. (It is recommended that Department Heads/Supervisors perform surprise cash audits periodically to ascertain whether subordinates are following appropriate policies and procedures related to cash.)
6. ***Departments having large deposits of cash should request a Campus Police escort to the Cashier's Office.*** This is a security precaution for both the employee and the University.
7. ***Disbursements must not be made from cash receipts or change funds for any reason.***
8. ***Cash discounts or refunds must be authorized by an appropriate departmental manager.***
9. ***The Bursar's Office maintains a log of all cash overages and shortages.*** The log includes, at a minimum, the date of the discrepancy, depositing unit or cashier, and the amount. ***Any single cash over/short exceeding \$25 for a single cashier or \$50 for an entire department is reported immediately to the internal auditor for review if not cleared by the next day.*** The Bursar will also review the cash overages/shortages log at least monthly and report any significant trends or combined overages/shortages in a particular area to the internal auditor for review. This log will be reviewed by the Comptroller's Office and/or the Internal Auditor at least annually.
10. ***Any loss or entry to cash over/short exceeding \$100 must be immediately reported to the Bursar, who will immediately notify the Comptroller's Office.*** The Comptroller's Office will follow up and assess the need to contact Public Safety and the Internal Auditor if the issue is not resolved within a 24-hour period.
11. ***Cash operations must be subject to daily supervisory review.*** To minimize the potential for mistakes in cash operations and/or misappropriation of cash, cash duties should be segregated among employees so that in all instances one person (preferably a supervisor) will check the work performed by another.
12. ***All cash must be completely and accurately recorded in the financial records of the University.*** To ensure this, Cash Transmittal Forms must be prepared for all cash receipts indicating the account(s) to which the funds are credited.

D. SEGREGATION OF DUTIES

Segregation of duties is the one internal control which most effectively assures the secure handling of cash. This is attained by having a different individual to 1) receive cash, 2) account for or record the transaction, and 3) reconcile the ledger sheets. This allows each person to serve as a control over the others, catching mistakes and preventing the misappropriation of funds. In a small office where separation of duties is difficult, it is imperative that the supervisor review cash operations frequently.

Receiving Cash: Departments receive cash and account for the cash on a transmittal form, which is preferably reviewed by the Supervisor and balanced to the cash register receipts if applicable. Funds are then taken to the Cashier's Office to receipt and record the transaction.

Receipting/Recording the Transaction: The Bursar/Cashier Office receives, records, and deposits cash into the University's bank account. Cashiers also record the transactions into the Banner system. All cash drawers and Banner sessions are balanced out at the end of the day. The Head Cashier reconciles all receipts to the deposits made to the bank.

Review and Reconciliation: The Accountant responsible for Treasury Information Reporting in the Comptroller's Office reconciles and reviews all bank statements and financial accounting records.

E. SAFEGUARDING OF ASSETS

Due to its liquidity, cash is prone to theft or misplacement. Accordingly, it is important to have internal controls in place to safeguard these assets so that access is limited to authorized personnel only. The use of the University's bank accounts is prohibited to all employees with the exception of certain employees in the Bursar's Office and Comptroller's Office. Wire transfers to and from the University's bank account must be authorized via the Comptroller's Office.

Periodic reviews of cash handling procedures will be conducted by the Comptroller's Office and are always subject to audit by the Comptroller's Office, Internal Audit, and any State Auditors or review firms engaged by the aforementioned. Departments or affiliates not complying with approved procedures may lose the privilege to handle any cash transactions on behalf of the University.

F. CONTROL CONCEPTS

The following list of internal control questions and the segregation of duties matrix will help you assess the cash controls in your area. Answer each question to assess your own department's controls. At the end, review your answers for practices or controls which are not in effect. These represent internal control weaknesses. For each weakness determine the risk it represents to your operations, whether there are mitigating controls, and what action, if any, needs to be taken.

Cash Receipts, Revenue and Petty Cash Segregation of Duties

Are the following responsibilities distributed among personnel so one person is not responsible for all aspects?

- Opening mail?
- Endorsing checks?
- Preparing deposits?
- Reconciling to budget statements?

Are billing and collection duties distributed among personnel?

Safeguarding of Cash/Receipts

- Are checks endorsed immediately upon receipt?
- Are receipts kept in a secure location until deposit (e.g., safe, fireproof locked box, locked cash register, etc.)?
- Is access to credit card terminals and cash registers restricted to authorized personnel?

Cash Receipt Processing

- Are deposits made daily and/or in compliance with Cash Procedures Manual guidelines?
- Are daily cash register readings recorded on the daily cash reports and reconciled to daily deposits?
- Are processed credit card charges/credits handled properly and timely?
- Are sales forms and invoices pre-numbered and accounted for to ensure all sales are billed and recorded?
- Is an open receivable aging report generated and reconciled to open invoices and reviewed monthly?
- Are *accounts receivables* reconciled to *PeopleSoft General Ledger* monthly?

Gift Receipts

- Are receipts properly classified as gifts?
- Are gift transmittals prepared timely?

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Employee Reimbursements

- Are receipts properly classified as employee reimbursements?
- Are the receipts processed timely?

Nature and Source of Revenue

- Are *revenue* sources properly classified?
- Are potential sponsored program *revenues* channeled through the Office of Research and Sponsored Projects (ORSP)?

Petty Cash/Petty Fund

- Is access to the petty cash fund restricted to the petty cash *custodian*?
- Are petty cash disbursements made upon presentation of approved petty cash payout forms with supporting documentation (e.g., receipts)?
- Is the petty cash fund replenished frequently enough to ensure sufficient funds are available and expenses are charged to the proper fiscal year?
- Is the petty cash fund in agreement with the *general ledger (PeopleSoft GL)* account balances?

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SEGREGATION OF DUTIES MATRIX - CASH

						Name of Staff and Title	Name of Staff and Title	Name of Staff and Title	Name of Staff and Title	Compensating Controls
<u>Petty Cash</u>										
1)	Disburses Petty Cash									
2)	Reconciles Petty Cash									
3)	Replenishes Petty Cash fund									
4)	Posts Petty Cash Activity to G/L									
<u>Suggestions for Best Practices</u>										
Generally one person should be designated as petty cash custodian. This person disburses petty cash and turns in vouchers to have fund reimbursed.										
Petty cash custodian should not have access to post activity to general ledger or replenish petty cash fund.										
Petty cash counts should be made on periodic basis by someone independent of petty cash process.										

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					Name of Staff and Title	Name of Staff and Title	Name of Staff and Title	Name of Staff and Title	Compensating Controls
<u>Cash/Check Handling (Receipts, Disbursements, Reconciliation)</u>									
1)	Receives Cash/Deposits								
2)	Reconciles Cash Receipts to Daily Cash								
3)	Prepares Bank Deposit								
4)	Takes Deposit to Bank								
5)	Records Deposit Transaction into Banner (or other Subsidiary ledger)								
6)	Reconciles Deposits to amounts recorded in G/L								
7)	Reviews Cash Reconciliations								
8)	Prepares Voucher Package for payment (Match PO, receiving evidence, invoice)								
9)	Prepares Check Requests								
10)	Approves Checks for Payment and affixes signature								
11)	Mails Vendor Checks								
12)	Initiates Wire Transfers								
13)	Approves Wire Transfers								
14)	Creates positive pay file and transfers to Bank								
15)	Posts Disbursements to Subsidiary ledger								
16)	Reconciles Disbursements from Subdiary ledger to G/L								
17)	Reviews G/L reconciliations								
18)	Maintains Check Stock								
19)	Maintains Signature Stamp								
20)	Reconciles Bank Statements								
21)	Approves Bank Reconciliations								
<u>Suggestions for Best Practices</u>									
Best practices for separating duties for the receipting function would be to ensure that the responsibilities of receiving cash, deposit preparation and posting activity to the general ledger are separated.									
Best practices for the disbursing of funds would be to ensure that the responsibilities of preparing voucher packages, preparing check requests, approving checks for payment and mailing checks are separated.									
Bank reconciliations should be prepared by someone who is not involved in the cash receipts or disbursement function if at all possible. Also, bank reconciliations should always be approved by supervisory level personnel who are not involved in the daily cash activities.									
When staff size limits separation of duties, the following compensating controls may help limit the severity of control weaknesses:									
Some of the non-technical duties, such as taking deposits to the bank, maintaining check stock, etc., could be performed by administrative staff not involved in cash or accounting related functions, possibly even staff from other departments.									
Monitoring and review of receipting and disbursement activity by supervisory personnel not directly involved with daily processing could be added as compensating controls.									

III. RESPONSIBILITIES FOR CASH OPERATIONS

A. AUTHORITY AND RESPONSIBILITY

The authority and responsibility for establishing policies and procedures and defining appropriate internal controls (accounting and administrative) for cash activities at Savannah State University are assigned to the Comptroller. The Comptroller has overall responsibility for all cash operations. Accordingly, the Comptroller has ultimate responsibility for the collection, control and custodianship of all funds of Savannah State University. In this regard, the Comptroller has specific responsibilities to:

- Establish and enforce policies and procedures governing the receipt, handling, custody and disbursement of funds.
- Require the establishment and maintenance of records giving full account of funds received and paid by the University.
- Request audits of any aspect of the cash receiving and handling functions of the University.
- Establish and terminate petty cash or change funds and set limits on the amount and use of such funds.
- Establish and enforce minimum security standards applicable to all University cash handling operations.

The Comptroller defines administrative policies and procedures and prescribes internal controls relating to cash operations. These policies, procedures, and controls are required to be observed by every University department, administrative office and affiliated organization involved in cash handling. It is the responsibility of each Vice President to ensure that cash operations over which he or she has control are operating in accordance with the policies and procedures set forth in this manual.

The Comptroller will maintain a file which contains the signed DEPARTMENTAL CASH HANDLING FORM for every director/manager/supervisor that they have read and accepted the responsibilities contained within this document and that they are responsible for maintaining a file within each division that includes the CASH HANDLING FORM for all employees handling cash.

At a minimum the DEPARTMENTAL CASH HANDLING FORM states that the director/manager/supervisor has read and accepted the SSU Cash Operations Manual and is responsible to ensure that all employees handling

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cash have understood and signed the CASH HANDLING FORM, and have been trained in the appropriate procedures.

At a minimum the CASH HANDLING FORM states that the person handling cash has read and accepted the SSU Cash Operations Manual and can be held personally liable for not upholding those procedures promulgated within.

A. BURSAR'S RESPONSIBILITY

The Bursar is the University's primary cash handling agent and has the responsibility to collect, control, and maintain records for all campus funds. Ideally, from a control perspective, the collection and controlling of cash should be centralized in one location; however it is not always possible or practical. However, the Cashiers' Office, under the Bursar, has been designated as the central collection and control point for cash. All cash collected by University departments must be forwarded to the Cashiers' Office in accordance with the cash receipts procedures outlined in this document. The primary responsibility of the Bursar's Office is to make sure an effective cash management system is maintained and to oversee the internal control of cash receipts. All receipts must be recorded properly into the subsidiary ledger and deposited promptly with the University's financial institution.

The Bursar is also responsible for reviewing cash overages and shortages and to report any significant cash discrepancies or failure to follow appropriate cash handling procedures immediately to the Comptroller and to the Internal Auditor, if appropriate. The Bursar's Office is the liaison for identifying and working with all cash handling units. A cash handling unit is defined as any department making a deposit of University cash.

B. DELEGATED RESPONSIBILITY

Departments are responsible for complying with the policies and procedures outlined in this document and for developing detailed written departmental operating procedures. The Bursar's Office and Comptroller's Office are available for consultation and review of departmental procedures. Departments are responsible for training designated employees in fund handling policies and procedures.

All departments, administrative offices and affiliated organizations of the University that handle cash accept responsibility to:

- Receive funds and deposit them in accordance with the daily deposit policy with the Cashiers' Office.

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- Supervise all cash activities so that all funds received are properly recorded and deposited in accordance with University policy and procedures.
- Ensure that proper records are maintained and that entries are made promptly and properly.
- Ensure that all funds are adequately safeguarded.
- Conduct periodic reviews of their cash activities to determine that all systems are functioning as intended and that all applicable University policies and procedures are being followed.

C. INDIVIDUAL RESPONSIBILITY

Responsibility for handling cash is assigned to individual employees who participate in any cash function and to their supervisors. Any employee who handles cash is ultimately responsible for all funds in custody. The supervisor of any employee who handles cash is responsible for ensuring that proper and reasonable safeguards are followed. Each employee involved in cash operations assumes the responsibility for full and true reporting of all funds received.

The University is covered by a Money & Securities policy, with type and amount of coverage determined by the Board of Regents. Coverage includes losses of cash or valuables of certified clients, students, etc., and losses due to fraudulent credit card usage whenever said items are in the written, documented care, custody, or control of Savannah State University. For further information contact the Office of Risk Management.

D. CONTRACTOR RESPONSIBILITY

Contractors who have employees who handle cash that belongs to the University are required to ensure their employees are educated regarding the policies and procedures that are contained within this document and to train them accordingly before they are allowed to handle cash. Contractors must ensure that employees handling University cash are insured by a Fidelity Bond, and contractor supervisors must maintain signed copies of the Cash Handling Form for their employees. Contract supervisors will be required to complete and turn in the Departmental Cash Handling Form to the Comptroller, with a copy to be maintained by the Department Head responsible for the contract.

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Contractors will be held to the same standards as departments and must ensure that appropriate internal controls are maintained, including the supervisory function, for all cash handling processes. It is the policy of Savannah State University that all Contractors implicitly agree to ensure the University's cash procedures are followed at any time when "cash" is the property of the University and not the Contractor. Furthermore, all cash that belongs to the University will be subject to surprise audits that may be conducted by the Comptroller's Office, the Internal Auditor, State Auditors, or any firm under the direction of these three offices.

IV. CASH RECEIPTS

A. DEFINITION OF CASH

Cash, as used in this manual, refers to U. S. currency and coin, checks drawn on U.S. banks and written in U. S. dollar values to include travelers, cashiers, and certified checks, money orders, credit card transactions, ACH payments, and wire transfers. All of these forms of payment are acceptable by the University in most cases. ***VISA is not accepted for tuition and fee payments.***

Both ACH (Automated Clearing House) and wire transfer payments are forms of electronic cash receipts processed by our local bank and deposited into the University's bank account. ACH payments usually originate from government agencies to pay for services or invoices submitted by Savannah State University. Wire transfers can originate from both business entities and individuals as payments for services rendered and donations.

B. GENERAL POLICIES

- ***Deposits must be made with the University's authorized depository bank on a daily basis.*** This is accomplished through the Bursar's Office.
- ***A receipt must be provided*** for all cash received. A receipt may be in the form of a computerized receipt or a hand written receipt. Receipts issued by the Cashiers' Office must be computerized when possible.
- A department must have a ***written and legal authorization*** (as in the budget document or directly from the Vice President for Business and Financial Affairs) before fees may be charged and collected.
- All checks received must be ***restrictively endorsed*** immediately with the University's endorsement stamp, ***remotely deposited*** via remote deposit capture, or ***electronically converted*** to an ACH.
- There must be a ***separation of duties*** among employees receiving cash. Different persons should be designated to receive cash, deposit cash, and record transactions to ensure that no single person has total control over the entire process.
- Cash receipts and recording should be reviewed daily and approved by a supervisor in addition to the person receiving the funds.

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- Checks accepted must be made *payable to Savannah State University only*.
- Currency should not be sent by campus or U. S. mail.
- All questions regarding procedures for cash receipts should be directed to either the Comptroller or the Bursar, depending upon the particular informational needs.

C. AUTHORIZED CASH RECEIVING LOCATIONS

The Comptroller must grant approval to a department to collect cash on behalf of the University. One departmental position should be designated to serve as the central collection point. This designation should be assigned to an area that routinely handles cash receipts and complete Cash Transmittal Forms on a regular basis. *See Section III, A, Authority and Responsibility.*

It is the responsibility of each Dean or Department Head to provide the Comptroller of any changes or additions to the list of approved individuals responsible for performing cash operating procedures.

D. FORMS USED FOR RECEIPTS

The procedures below should be followed in handling all cash receipts at the University:

1. Receipts of Cash Forms (Electronic and Written)

All receipts of cash must be acknowledged in either electronic or written form. Acceptable cash receipts are computerized printouts from the Banner System and preprinted manual receipts that are issued by the Comptroller's Office. (Contractors may utilize cash register receipts or controlled manual receipts when cash register receipts are not available.)

Receipts issued by the Bursar/Cashier Office should be electronic when possible. The only exceptions to this rule are if the computer is down or an identification or account number needs to be established. Approval of a supervisor must be granted for all manual receipts issued by the Bursar/Cashier Office.

All other authorized offices will issue written receipts. Only the approved preprinted manual receipts may be used. *Departments are required to utilize Receipt Books issued by the Comptroller's Office, which*

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maintains a control log of receipt books issued, on the second floor of Hill Hall.

Receipts that have been completed incorrectly should be voided and retained in numerical order for auditing purposes.

2. Cash Transmittal Form

A Cash Transmittal Form must accompany receipts submitted by all individuals, departments, administrative offices, and affiliated organizations of the University. This form is used to record the transfer of cash to the Bursar/Cashier's Office. The Cash Transmittal Form is used by the Comptroller's Office to establish the accounting entries. The form can be found online at <http://www.savannahstate.edu/fiscal-affairs/documents/TRANSMITTALSHEET.pdf>.

All Cash Transmittal Forms must be completed in detail to include the following:

- Name of the Department Submitting Funds
- Date Payments Were Received
- Name of Person/Company Funds Were Received From
- Amount of Funds Received
- Method of Payment (Cash, Check, or Money Order)
- Account Name and Number to Credit
- Signature of Person Receiving Funds and the Department Name

Each transaction must be listed separately. It is the department's responsibility to ensure that all funds received are equal to the total dollar amount on the Cash Transmittal Form. The department must maintain a copy of the check detail in the event the deposit is lost along with a copy of the transmittal form. *Departments should NOT make copies of currency.*

Cash receipts must be submitted daily to the Bursar/Cashier Office. All departments must take every reasonable precaution to ensure all funds are secured at all times. *Please note that departments securing cash overnight must have a safe. Any other form of securing cash is*

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unacceptable. Please see Section VI, Security, Part H, Overnight Safekeeping.

E. REDUCTION OF EXPENDITURES AND OVERAGES/SHORTAGES

A reduction of expense occurs when a refund is received from a vendor. All refunds will be posted as a credit to the expenditure account originally charged.

Overages and shortages must be reported and explained on the Cash Transmittal Form. Overages and Shortages are recorded by using the department's expenditure chart field using the account code of 704100. A shortage is counted as a negative figure when the amount column is totaled. (Significant overages may be recorded to Miscellaneous Income until they can be researched for appropriate credit.)

Cash overages and shortages are the responsibility of the Department Head and must be initialed accordingly on the transmittal form. The Bursar will review overages and shortages for unusual or continuing differences and send a listing to the Internal Auditor each month for review. *See Section II, Part C, Internal Controls over Cash, for additional requirements.*

F. DEPOSITS

Deposits from all on-campus locations should be delivered to the Bursar/Cashier Office (1st Floor, Hill Hall) and should include the following:

- Completed Cash Transmittal Form
- Currency
 - a) All facing the same direction
 - b) Sorted by denomination
 - c) Checks must all be facing the same way with a calculator tape attached prepared in the same sequence as the checks

The Bursar/Cashier Office will prepare deposit slips for all University locations. It is the responsibility of the Bursar's Office to prepare the

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deposit for daily pick up by the armored car service, which transports all deposit funds daily to the authorized banking facility.

G. SPECIFIC TYPES OF CASH RECEIPTS

While the above section describes the general procedures for handling cash at Savannah State University, there are additional procedures that relate to specific types of cash receipts and certain exceptions to the general policies of the University as follows:

1. Cash Sales

When cash is received by an employee, either a cash register recording is made or a pre-numbered cash receipt form (displaying at a minimum the date, amount, payer, and nature of the payment) is to be prepared. The payer is given a copy of the receipt. *Copies of the cash receipt forms should be retained in numeric sequence, including any “voided” forms, and receipt books are to be returned to the Comptroller’s Office when completed.*

Employees handling cash must balance cash collected to the cash register totals or to the totals of the pre-numbered cash receipt forms prepared. Any difference in the total of the actual receipts and the total of the register or pre-numbered forms is reported as a shortage or overage on the Cash Transmittal Form.

When a department uses a cash register to record cash receipts, the cash register must be balanced at the end of each employee’s shift. Two employees may not work out of the same drawer. Daily cash register tapes must agree with the Cash Transmittal Form. The daily recorded transactions must be substantiated by a file of tapes, cash register clearance forms, and copies of Cash Transmittal Forms.

Employees handling cash should not perform any accounts receivable functions. *All sales are to be made on a cash basis unless written approval to extend credit has been granted by the Vice President of Business and Financial Affairs.*

2. Checks

This section details only those standards relating to checks presented in payment for goods or services or as gifts to Savannah State University.

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- a. The following types of checks are acceptable by the University as payment for the sale of goods and services provided:

Personal Checks
Company Checks
Cashier's Checks
Certified Checks
Money Orders
Travelers Checks
Government Checks

- b. Checks written on foreign banks or for amounts other than U. S. dollars are accepted on account only and are subject to the amount of U. S. dollars ultimately collected in exchange. These checks will be forwarded to our depository bank for processing.

- c. *To be accepted, each check presented must:*

- Be payable *to Savannah State University. See note (d) below.*
- Be dated with a *current date* – not postdated or stale dated.
- Be *properly signed and/or endorsed* by the presenter.
- Be in *agreement as to numeric and written amounts.*
- Be *legible* and written in *ink.*
- *Not be altered* or grossly mutilated.
- *Not have any unreasonable restrictions* placed on the face that limits its application.
- Contain *sufficient information to permit tracing* the presenter (e.g. , name, address, telephone number).
- Have the presenter provide some form of **identification**, preferably including a picture, to verify the identity of the person.

- d. The Bursar/Cashier Office can cash personal checks or money orders made *payable to active students or employees for up to twenty-five dollars (\$25) if cash is available.* Students and employees may also extract cash using their debit cards up to the \$25 limit when funds are available.

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- e. All checks accepted by the University must be restrictively endorsed immediately upon receipt. The endorsement should indicate “For Deposit Only” except for those converted to ACH (Automated Clearing House) or those sent through remote deposit capture (RDC).

Departments that need to credit checks to more than one account should indicate each account and amount on the Cash Transmittal Form.

- f. Jointly Payable Checks

1. On checks jointly payable to the University and another party, the endorsement of the other party is required in addition to the restrictive endorsement.
2. The following special procedures exist for scholarship and guaranteed student loan checks payable jointly to the University and a student or parent.

- If entire amount is due to the University:

Have the check endorsed by the student or parent exactly as drawn. A copy of the check is forwarded to the Financial Aid Office along with the appropriate detail code utilized to post the amount on the student’s account as aid disbursed. This places the payment on the student’s account and will be used to pay off the student’s debt to the University.

- If partial amount is due to the University:

Have the check endorsed by the student or parent exactly as drawn. A copy of the check is forwarded to the Financial Aid Office along with the appropriate detail code to utilize to post the amount on the student’s account as aid disbursed. This places the payment on the student’s account and will be used to pay off the student’s debt to the University. The excess aid will be refunded to the student or parent depending on the name of the joint payee on the check. In the case of Parent PLUS loans, it is applied to the student’s account first and any excess aid after all charges have been paid, is refunded to the parent. A written authorization must be submitted to the Bursar’s Office from the parent to refund the excess aid to the student if so desired. This authorization must be provided at the beginning of the semester.

3. Credit Cards

This section details only those standards relating to credit cards presented in payment for goods or services or as gifts to Savannah State University.

- Credit cards are an acceptable method of payment for goods and services provided by Savannah State University. The Cashier's Office provides assistance to departments wishing to collect payments via the Web. It is the policy of the University that the Cashier's Office and all offices on the campus that accept credit cards payments not store locally any such information in any form (paper or electronically).
- Savannah State University accepts all major credit cards, except for VISA when paying student tuition and fees. Fines may be imposed by the credit card company or the privilege of accepting credit cards may be revoked for not complying with their regulations. Savannah State University reserves the right to recover any additional fines or fees that may be charged to the University as a result of these credit card transactions.
- The Bursar's Office must provide assistance to departments wishing to collect payments via the web. Savannah State University has identified Touchnet Information Systems, Inc.'s MarketPlace product as the institutional solution for accepting and processing payment via the internet. All credit card data or other banking information must be stored in the Touchnet database and must NOT be stored in any manner (encrypted or otherwise) in any other software application, database, server, or desktop application by any department or unit of the University. Any paper trail that contains credit card information must be disposed of properly in compliance with Payment Application Data Security Standards (PA-DSS).
- A representative from the Bursar's Office must be included as a member of any team involved in implementing any system or process involving the acceptance of online payments. The University has identified Elavon Merchant Services as our credit card processor/ merchant service provider. The Bursar's Office and the Accounting Office work collaboratively to establish individual merchant identification numbers to fulfill all online receipting requests. The individual merchant identification numbers allow Accounting to verify that all departmental online payments are accounted for correctly and can be easily identified for reconciliation purposes.

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- Banking regulations require that any refund for a transaction paid by a credit card must be processed as a credit back to that card. If the card is no longer valid, a check refund may be issued, but only after receiving notification from the bank of the invalid account and the return of the funds in question to the University's General Operating account. However, documentation must be obtained and kept on file to show that compliance with the banking regulation was attempted.
- Credit cards may be accepted for mail, telephone and online orders. These are subject to authorization/approval by the credit card company. Staff must clearly state on the signature line of the sales draft that the sale was accepted by mail or telephone.

On-Line Payments for Tuition and Fees

- For online tuition and fee payment, PayPath accepts MasterCard, Discover, and American Express.
- Students or parents of students wishing to pay for tuition and fees on-line currently have two options of payments available. The student/parent may access the student's PAWS account and pay via on-line check (using a checking account) or on-line credit card (using MasterCard, American Express, or Discover). The student/parent must input the required information, which is encrypted before submission to the University's bank or credit card processor (TouchNet). The Cashier's Office will retain required documentation for reconciling deposits or settlements to students' accounts with bank reports showing receipts of funds. Check and credit card payments for students' tuition are managed by the University vendor, TouchNet. All secure data is stored at TouchNet's secure location and cannot be accessed by University employees.
- Because students now have the option of paying by credit card on-line, the Cashier's Office no longer accepts payment by credit card for tuition and fees. Cash and checks are the methods of payment accepted by the Cashier's Office for tuition and fees. Checks may be mailed to the Cashier's Office, but all cash transactions must be made in person at Hill Hall Cashier's Office.

4. Mail Receipts

When a department receives payments by mail, they should be listed immediately on the Cash Transmittal Form, showing the amount, date, payer and nature of the payment. A copy of the listing must be maintained by the department, and the payments should be forwarded to the Comptroller's Office for account coding as part of the cash transmittal.

When a department receives payments by mail on accounts receivable, it is encouraged that an individual receipt should be prepared for each remittance. The receipt should show the date, amount, and payer, and indicate the purpose of the payment. The employee who opens the mail, prepares the receipts, and makes deposits, should not be involved in recording of and/or adjusting accounts receivable. A copy of the receipt should be used to record payments on accounts receivable.

H. CORRECTIONS OF ERRORS AND ADJUSTMENTS

1. Discrepancies in Cash Transmittal Forms

- a. Discrepancies in Cash Transmittal Forms received in the Bursar/Cashier Office and the accompanying cash are reported immediately to the person making the deposit. *If over \$100, the Bursar should notify the supervisor of the department making the deposit. For shortages over \$100, please refer to Section II, Paragraph C, Item 10 which requires the Bursar to notify the Comptroller who may in turn notify Public Safety and the Internal Auditor.*
- b. Discrepancies are immediately corrected by the Bursar/Cashier Office and the difference is adjusted on the related Cash Transmittal Form, indicating an overage or shortage for the department.
- c. Final resolution of a discrepancy and authority to adjust the appropriate account lies with the supervisor of the Cashiers' Office. The ultimate resolution of a significant discrepancy (over \$100) and any adjustment made are documented in a letter from the Cashiers' Office to the supervisor of the department making the deposit.

2. Discrepancies in Deposits

The same review and adjustment procedures apply to those departments that prepare their own deposits (pre-deposits) to be sent to the Bursar/Cashier Office. Any discrepancies reported between the deposit

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slip provided to the Bursar/Cashier Office and the amount credited by the bank are adjusted and the department is notified of the change.

3. Posting of Unclaimed Cash Receipts

It is the responsibility of the Bursar's Office to record any cash unclaimed to the miscellaneous revenue account. The Comptroller's Office reviews this account monthly to ensure appropriate accounting.

I. PROCEDURES FOR POSTING FUNDS RECEIVED

1. Counting Money and Making Change

The following standard practices should be observed when counting money received and making change:

- All money received should be counted and the amount verified before it is placed in the cash drawer.
- Currency for which change will be given should be placed in view of both the cashier and customer until the transaction is completed.
- All change given on a transaction should be counted out to the customer.
- If an interruption occurs during the counting/change making process, the process should be started again from the beginning.

2. Posting Funds Received

The Bursar/Cashier posts all receipts through the Banner Student System which creates a computerized receipt. All departments that have been approved by the Comptroller to receive funds on behalf of the University must prepare a Cash Transmittal Form. Two copies of the form along with all funds received must be submitted on a daily basis to the Bursar/Cashier Office unless otherwise directed. One copy should be signed and returned to the department indicating that the Bursar's Office is in receipt of the funds indicated.

Checks received from departments or by mail are sent to Accounting for coding. Checks are then verified by the Accountant or Cashier. Several

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check points are utilized to ensure that the following criteria are met for each check:

- a. the total of all checks tie back to the amounts written on the Cash Transmittal Form,
- b. checks are payable to Savannah State University,
- c. checks are current and not stale dated, and
- d. the written amount and numerical amount agrees on each check.

Accounting assigns the appropriate chart field string for each transaction for posting to the ledger. Upon completion of the verification process, Accounting initials and dates the copy of the Cash Transmittal Form indicating approval for posting. All documents are then forwarded to the Bursar/Cashier Office for receipting.

The Cashier posts all receipts through the Banner Student System which creates a computerized receipt.

J. REFUNDS

Refunds for merchandise are permitted only upon presentation of the receipt issued at the time of sale. Please refer to refund policies as applicable for each department or unit of the University. The University does not issue refunds of cash. Allowable refunds for cash purchases are remitted through a check drawn upon University funds or electronically if applicable. **NOTE: *Contractors will have a separate policy related to refunds.***

1. Credit card refunds made on the same day of the sale must be processed on a credit card refund draft according to procedures provided by the bank. Refunds for credit card purchases made on another day are issued in the form of a check drawn upon the University's bank account.
2. All other refunds are processed by journal entry charging the department's revenue account originally credited for the transaction.
3. Student financial aid refunds for excess financial aid over charges due to the University are generally issued to students via Higher One Cards. However, students may opt to direct refunds to a personal banking account or receive by check. These options are made available to the student on the Higher One website.

K. RETURNED CHECKS

The procedures described in this section are applicable to any check issued to Savannah State University and refused for payment by the bank upon which it was drawn.

1. General Policy

The policy of Savannah State University is to undertake a continual and diligent effort to collect all unpaid checks. It is necessary that University personnel lend all possible assistance to keep losses to an absolute minimum. Responsibility for collecting unpaid checks is assigned to an Accountant in the Comptroller's Office. The fee for returned checks is approved as part of the University Fees approved by the Board of Regents and is posted on the Bursar's website. *Please refer to the NSF Check Policy located on the Business and Financial Affairs website.*

In most cases checks are converted into an ACH (Automated Clearing House) item when presented to the Bursar/Cashier's Office. The University utilizes a third party for collection purposes once the check has been converted to the electronic format. If the ACH is not honored by the financial institution that it is drawn on, the third party automatically presents the check a second time after seven (7) days. If the check is again declined, the third party attempts to collect the funds for sixty (60) days before returning information on the item to the University's financial institution to charge back to the account. Approximately sixty-seven (67) or more days have elapsed when the check is returned to the University.

2. Recording of Returned Checks

The Accountant responsible for returned checks must maintain a log of all transactions returned indicating the person's name, date of return, amount of check and reason for return. A charge is assessed on the student's or other applicable account to record the return and the related fees, and a letter is prepared and mailed to the issuer to inform them that the check was returned and arrangements must be made to satisfy the obligation. Maintaining the record of the transaction and pursuing further collection now becomes the responsibility of the Accountant.

3. Collection Efforts

When a check is unpaid and returned, the Accountant must first determine whether the maker of the check is a student, a University employee or individual or agency external to the University. Different collection procedures should be followed in each instance.

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When the maker of the returned check is a student, the Accountant will prepare and forward to the student a letter containing the following information:

- a. The fact that the check has been returned.
- b. The reason the check was returned.
- c. The date the check was returned.
- d. That a service charge has been assessed.
- e. The total amount due to the University.
- f. That payment is due immediately.
- g. That payment should be made to the Cashiers' Office in a form other than a check.
- h. That a **financial hold** has been placed on the account preventing the student from graduating, registering for classes, requesting transcripts, etc.
- i. That the **financial hold will not be released until the delinquency is satisfied.**

When the maker of the returned check is an employee of Savannah State University, the Accountant will prepare and forward to the employee a letter containing the following information:

- a. The fact that the check has been returned.
- b. The reason the check was returned.
- c. The date the check was returned.
- d. That a service charge has been assessed.
- e. The total amount due to the University.
- f. That payment is due immediately.
- g. That payment should be made to the Cashiers' Office in a form other than a check.

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- h. That if the *check is not paid by the next pay date, a second letter will be sent to the employee, the Supervisor, and the Payroll Department requesting that the total amount of the check plus applicable fees be deducted from the employee's next payroll check.* Approval to withhold funds from the employee's next paycheck will be noted by signature of the Vice President of Business & Financial Affairs, or the Comptroller in the Vice President's absence, on the copy of the letter to the Payroll Department.
- i. The employee's supervisor should speak with the employee and consider whether disciplinary action is warranted.

When the maker of the returned check is an individual or agency external to the University, the Accountant will prepare and forward to the maker a letter containing the following information:

- a. The fact that the check has been returned.
- b. The reason the check was returned.
- c. The date the check was returned.
- d. That a service charge has been assessed.
- e. The total amount due to the University.
- f. That payment is due immediately.
- g. That payment should be made to the Cashiers' Office in some form other than a check.
- h. That if not paid with 14 calendar days, the University may turn future collection efforts over to a collection agency.

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L. WIRE TRANSFER INSTRUCTIONS

Funds may be wired to Savannah State University utilizing these instructions. The bank will ask for the following information to complete the wire transfer process.

Name of Bank: Wells Fargo, NA
Account Name: Electronic Transactions
Bank Account Number: 2000016951510
Routing Transit Number: 121000248
Bank Location: Savannah, Georgia
Amount of Wire:
Student's Name:
Student's School ID Number (begins with 915):

The person wiring the funds must notify the Cashier's Office at (912) 358-4044 once funds have been submitted. The student's name, amount, and date of the transaction must be included in the information provided to the office.

V. PETTY CASH FUNDS

A. INTRODUCTION

All departments maintaining petty cash funds should exercise controls over their use. A petty cash fund is a small amount of currency issued and held by departments to cover change and to handle minor day-to-day miscellaneous reimbursements. *The petty cash fund is not to be used to circumvent University procedures and record-keeping in regards to purchases and payments.* Petty cash funds are not to be established for travel advances.

B. GENERAL POLICIES

- *Petty cash funds are to be maintained on an imprest basis, which means the amount of the fund remains constant.* Currency and coin plus petty cash receipts in the fund should always equal the authorized amount of the fund.
- It is the policy of Savannah State University that no disbursements are made from these funds except to satisfy a liability of the University that has incurred for authorized purposes.
- All petty cash funds belong to Savannah State University and should be *kept on University property at all times*. As such, the fund can be *subject to surprise count* by the Auditing Department, the Comptroller's Office and the University's external auditors during normal business hours. Department supervisors should periodically perform surprise counts on petty cash accounts on a regular basis.
- *The fund may not be used to cash personal checks.*
- *Mishandling of funds may result in dismissal and/or prosecution of involved employees and/or relinquishment of the fund by the department.*
- **A custodian for the fund must be appointed and approved by the Bursar and is the party responsible for safekeeping, disbursing, and balancing the fund. Only regular, full-time employees may request custodianship of a petty cash fund.** In limited cases the University may establish Petty Cash Funds with third parties through a contractual relationship, but the Director of the Department will be charged with ensuring that the vendor is in compliance with these procedures and that audits are conducted when appropriate during the year. The custodian is authorized to make cash disbursements from the fund only for the specific purpose for which the fund was established. Savannah State University does not provide for check cashing services from these funds.

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- ***Custodians of petty cash funds must ensure that they are safeguarded at all times.*** The fund should be locked in an office safe, file safe, or reinforced lockable file or desk with a padlock and bar that secures all drawers at all times and the key should be kept in the *custodian's* possession. At no time should the funds be left in unlocked desk drawers or cabinets. Funds should not be retained in desk drawers or standard file cabinets since they are easily accessed with minimal forcing or readily available keys.
- ***Any discrepancies in the fund are the responsibility of the custodian and the departmental administration.*** It is the responsibility of the *custodian* to follow current University policies and procedures in maintaining the petty cash fund. The *custodian* must exercise caution in the administration and protection of the fund in his/her possession.
- Petty cash funds are ***not to be commingled with other University or personal funds.***
- A petty cash fund is limited to an amount that is ***reasonable and necessary*** to carry out the essential activities for which the fund is authorized. Petty Cash funds should be replenished on a regular basis.
- As a part of the annual University audit, all petty cash funds must be reconciled and a copy of the reconciliation forwarded to the Comptroller's Office.

C. ESTABLISHING PETTY CASH FUNDS

Petty cash funds may only be established for the following purposes:

1. Change Funds

Change funds are made available as an advance to authorized cash handling units for the purpose of making change for currency sales and/or services. Change funds are generally used in cashiering functions on the campus (i.e., the Cashier's Office or the Library). Custodians are fully responsible for these funds and may exchange cash for different denominations directly through the Bursar/Cashier's Office. (Custodians are required to present a valid University ID when exchanging cash.) ***Payments for expenditures are not to be made from change funds and checks are not to be cashed.***

2. Small Purchases/Expenditure Funds

Expenditures made from a petty cash fund must ***follow Savannah State University's Purchasing policies and procedures.*** ***Checks are not to be***

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*cash*ed from these funds. Custodians responsible for petty cash funds of this type must be thoroughly familiar with State purchasing rules and regulations to ensure disbursements are allowable. For the majority of small purchases employees should utilize a Purchasing Card when feasible or request reimbursement through Accounts Payable for small, emergency purchases. However, when it is not feasible to do so, the emergency purchase benefitted the University (and not the employee), and the employee is unduly affected, then *small, eligible reimbursements* can be made from these funds but only if the attached information is presented:

- 1) *Support of payment made* such as a register receipt or invoice which includes the name of the vendor paid. Support must include evidence that payment was made by the employee to be reimbursed.
- 2) *Date of the expenditure.*
- 3) *Description of the goods or services.*
- 4) *Purpose* for which the goods or services were purchased and reason for the immediacy of the purchase.
- 5) *Amount of purchase.*
- 6) *Reimbursement of these petty cash funds should occur at least bi-weekly* by completing a Check Request Form, charging the appropriate departmental account, attaching the supporting documentation noted above for all transactions, and forwarding to the Accounts Payable office.

A fund may be requested on a continuous basis or for a specified period of time, depending on the requirements of the fund. Any fund may be recalled at any time by the Office of the Comptroller.

1. To obtain a petty cash fund, request and complete the **Petty Cash/Change Fund** form found online from the Bursar's website. Along with this form the **CASH HANDLING FORM** for the Custodian and the **DEPARTMENTAL CASH HANDLING FORM** for the Department Head must be attached if not previously submitted to the Comptroller. The form must be signed by the Custodian, approved by the custodian's Department Head, and approved by the Comptroller. Once the approval is obtained, the Comptroller will submit the paperwork (including the Custodial Cash Handling Form) back to the Department Head. The department must then submit a Check Request form payable to the custodian in the approved amount for the fund.
2. Forward the Check Request and Petty Cash/Change Fund form to Accounts Payable to have the check disbursed.
3. The initiation of the request by the Department Head acknowledges that the designated Custodian and Department Head have read and understood

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the Cash Operations Manual as it relates to Petty Cash and that the Custodian has agreed to carry out these responsibilities.

D. CONTROL & ACCOUNTABILITY OF PETTY CASH FUNDS

The following controls over a petty cash fund should be **exercised by the custodian**:

1. **Counting funds** – Funds must be *counted and the amount certified monthly (as part of the reconciliation process)* and whenever they are transferred from one person to another.
2. **Documenting disbursements and reimbursements** – Written or printed receipts or “paid” invoices must be maintained to support each transfer of funds (disbursement and reimbursement).
3. **Accounting for overages and shortages** – *A supervisor must review and certify all overages and shortages.* Overages are deposited with other cash receipts and shortages are recorded accordingly as reconciling items in the fund. Shortages must be reimbursed by the custodian. If not repaid, then it is the responsibility of the Department Head. All overages and shortages should be reported to the attention of the Bursar who can also help with instruction on reimbursing shortages.
4. **Limiting access to funds** – Access to petty cash funds must be limited to the person responsible for the fund. *Two or more persons may not work from the same fund.*

NOTE: The only exception would be with current contractual relationships in place that allow the funds to be shared by the third party employees. *If this is the case, reconciliations must be performed daily and all contractor employees handling cash must sign off. This is only allowed by specific exemption from the Comptroller and, in this case, the Department Head responsible for the contractual relationship will be responsible for the fund.* It is advisable that this Department Head appoint someone to perform a surprise audit on a regular basis to ensure that the fund is being maintained at the appropriate level.)

5. **Safeguarding funds - Custodians of petty cash funds must ensure that they are safeguarded at all times.** The fund should be locked in an office safe, file safe, or reinforced lockable file or desk with a padlock and bar that secures all drawers at all times and the key should be kept in the *custodian's* possession. At no time should the funds be left in unlocked desk drawers or cabinets. Funds should not be retained in desk drawers or standard file cabinets since they are easily accessed with minimal forcing or readily available keys.

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6. **Monitoring discrepancies** - *Any discrepancies in the fund are the responsibility of the custodian and the departmental administration.* It is the responsibility of the *custodian* to follow current University policies and procedures in maintaining the petty cash fund. The *custodian* must exercise caution in the administration and protection of the fund in his/her possession.
7. **Manage funds appropriately** - *Responsibility for effective management of the fund lies with the custodian.* Frequency of reimbursement varies with the size of the fund and type of activity the fund supports. An annual review of petty cash funds is performed by the Office of the Comptroller. Improper management or mishandling of funds may result in dismissal and/or prosecution and/or relinquishment of the fund by the department.

E. CHANGES IN CUSTODIANSHIP

Transfer of custodianship of a petty cash fund may be made by completing the **Application for Petty Cash or Change Fund**. This form is maintained by the Comptroller's Office. The request must be forwarded to the Comptroller as outlined in the guidelines for establishing the petty cash fund. At the time of transfer a reconciliation of the fund must be performed. A copy of the reconciliation form must accompany the request for transfer. The custodian of record is not relieved of responsibility and accountability for the fund until the change has been approved.

A change in custodianship does not occur when a custodian transfers funds to subordinates within the same department for operations consistent with the authorized use and purpose of the fund. In this case, approval is not required. However, the custodian is still the responsible party for the safekeeping of the funds and should **obtain a signed CASH HANDLING FORM for any subordinate and ensure they understand the appropriate procedures.**

F. TERMINATING PETTY CASH FUNDS

Authorized use terminates when the original authorization period expires, the need for the fund no longer exists, or the fund custodian leaves the University. The Comptroller may withdraw authorization at any time it is deemed to be in the best interest of the University.

To terminate an account, the custodian must first secure reimbursement for any outstanding expenditures, if applicable. Then the total cash should be remitted to the Cashiers' Office using a Cash Transmittal Form.

G. RECONCILIATION OF PETTY CASH FUNDS

At the end of the month, the custodian must reconcile the petty cash fund to ensure that all money is accounted for. The cash on hand, vouchers, and receipts must total the amount of the fund. Reconciliations must be kept on file and readily available for review by the Department Heads. Department Heads are required to perform or appoint someone to perform surprise audits during the year. Any variances are to be immediately noted to the Bursar, who will report to the Comptroller and the Internal Auditor as necessary.

Accounting maintains a list of all petty cash accounts and performs audits on at least an annual basis, but it is the responsibility of the Department Head to review and audit petty cash accounts on a regular basis during the year. The Comptroller's Office does perform an annual count of all petty cash at a minimum to reconcile to the General Ledger and a copy of this overall reconciliation is provided to the Internal Auditor.

H. OVERAGE/SHORTAGE PROCEDURES

A supervisor should review and authorize all overages and shortages. Overages should be accounted for as miscellaneous income on a Cash Transmittal Form. Shortages should be posted to the individual department's expenditure chart field using the account code of 704100.

All losses of University money must be reported, regardless of the cause or amount, to the Bursar.

VI. SECURITY

A. GENERAL PRACTICES

The level of security necessary at each cash-handling location depends on the level of risk at the location. For example, the level of risk is generally higher at the central cash collections point of the University (Bursar/Cashier Office) than in an individual academic department that occasionally receives cash.

To evaluate the level of risk at each location, the following factors should be taken under consideration:

1. Amount of money involved
2. Geographic location
3. Hours of operation
4. Past loss experience
5. Number and kinds of employees

In general, all cash should be kept in a fire-resistant storage container (safe, chest, cabinet, desk, or lockbox) that is equipped with at least one locking device and preferably cannot be easily removed from the premises. The Department Head has overall responsibility for ensuring that adequate security is maintained over cash and all other assets.

Departments receiving cash on behalf of the University are responsible for maintaining security over cash and all other property. Proper handling, adequate records, and physical security should be emphasized to each employee having access to or responsibility for cash, merchandise, supplies or equipment. These general guidelines are important and should be communicated to each employee. All department heads and/or supervisors must sign the **Departmental Cash Handling Form** and ensure that all employees sign the **Cash Handling Form**. These forms state that all have read and understood the Cash Handling Operations for the University.

To ensure security of cash and other related assets of the University:

- **Control the access** to the room or location where your Change Fund is located and where you audit your day's business. Control includes having a safe/vault large enough to contain the cash and any related documentation. Where space permits, control includes a locked room with

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the door closed at all times. Large sums of cash should be counted and handled out of sight of the general public.

- Safes **MUST BE closed and locked** at all times unless someone is accessing the funds or doing safe counts. The use of a “Day Lock” or partial lock of the safe is not permitted.
- Do NOT PERMIT unauthorized person in areas where cash is handled.
- Cash should never be left unattended. This applies to cash registers and desktops. If an employee leaves his or her workstation for any reason, regardless of how brief the period, cash must be appropriately secured in a locked place.
- Checks should be restrictively endorsed immediately with the “For Deposit Only” stamp, to the credit of Savannah State University, for areas outside the Bursar/Cashier’s Office.

B. TRANSPORTING FUNDS

Designated individuals or Security Guards must transport cash to the Cashiers’ Office. Under no circumstances should cash or checks be delivered by Campus mail. The Bursar/Cashier’s Office is the central repository for the campus and utilizes contracted security services to transport cash on or off campus.

Individuals transporting cash should place it in bags, envelopes, etc., that are not obviously distinguishable as cash containers. If large sums of cash are being transported, then the individual should contact Campus Police to accompany them to the Cashiers’ Office.

During Registration, ticket sales and other periods when large sums of money are collected, security must be at a maximum. Campus Police must be on site for these occasions.

Contracted Security transports all funds to the University’s designated bank on a daily basis. Under no circumstance should anyone transport the University’s funds to the bank.

C. SAFEKEEPING DEVICES

All cash must be kept in a safekeeping device, either a safe or locked container.

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Proper Use Procedures

During business hours, safe doors should be closed when the safe is in use and locked when not in use or unattended.

- a. All cash drawers and cash registers must be kept locked when not in use. During regular working hours they must be locked when an employee is away from the workstation, regardless of how brief the period.
- b. Cash secured in a safe overnight, weekend or over a long holiday must be kept to a reasonable amount.
- c. Personal cash and property must not be secured in a University safe.

Minimum Standards for Safekeeping Devices

Safes must be equipped with a combination lock and other safekeeping devices (e. g. chest, cabinet, desk, lockbox) must be equipped with a combination lock or a key.

Transportation containers (envelopes, bags, etc.) must incorporate a locking or sealing device that can be unlocked or unsealed only by authorized personnel.

Control of Safe Combinations

These procedures must be followed to maximize security over cash:

- a. Safe combinations are to be given to a minimum number of employees and only to those whose functions require access to cash.
- b. To the extent practicable, combinations are to be memorized and are not to be written down.
- c. When employees leave the University or are transferred to other areas, the combination to the safe must be changed.

D. OPENING SAFES

Safes are to be opened in such a manner that no other person can observe and determine the combination.

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1. The combination must be changed when a person ceases to require access to the safe.
2. Each department having a combination safe must establish and maintain a record of each person given the combination, dates the combination was changed, and the reason for the change.

E. CASH REGISTER CONTROLS

Cash register funds must be secured at all times. During business hours, unattended cash registers containing cash must be locked and the key removed. During non-business hours, cash register funds must be secured in a safe and the cash register drawer left open.

At a minimum, each new or replacement cash register must include these features or capabilities:

1. Production of a customer receipt tape.
2. Automatic imprint of consecutive numbers on both the register tape and the customer receipt tape.
3. Ring-up windows visible to both the cashier and the customer.
4. Separate lockable cash accumulating key, cash register drawer, and cash drawer insert for each cashier.

F. PRACTICES TO MINIMIZE OR RECONSTRUCT LOSSES

The following practices are essential to minimize or reconstruct losses:

1. All checks should be immediately recorded on a Cash Transmittal Form or otherwise receipted following procedures outlined in section IV. This accounting detail should provide the information necessary to obtain replacement checks.
2. Individuals should keep working cash funds to an absolute minimum at all times. All other funds must be kept in a locked device.

G. CASH STORAGE

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1. Access to areas where cash is counted or handled must be restricted to persons directly involved. Visibility by the general public must be restricted in areas where large amounts of cash are counted.
2. The following opening and closing procedures of cash storage devices should be followed:
 - a. Two persons should be present at all openings and closings of cash storage devices, including the opening and counting of change orders received from the bank. Where this control procedure cannot be exercised, because there is only one employee, the supervisor must personally exercise control to maintain the proper level of security to minimize potential losses.
 - b. Unattended cashier stations must be kept closed and the registers locked, with key removed, even when a cashier closes down for a brief period.
 - c. If a cash register is empty, the drawer should be left open.
 - d. All doors, windows, or other entrances must be securely locked and all alarms turned on.

H. OVERNIGHT SAFEKEEPING

Cash must be transferred to the local bank overnight depository when:

- Cash is received outside of normal business hours and delivery of a Cash Transmittal Form to the Cashiers' Office is not feasible; and the total amount of funds on hand creates an excessive risk exposure.
- The regular safekeeping device (safe or lockbox) is unavailable to secure the funds because it is after normal business hours. A facility is subject to increased risk exposure as a result of such conditions as a long holiday closing or a civil disturbance.
- In certain locations, cash (change funds) is delivered to another location for safekeeping after working hours. A transfer of cash for temporary safekeeping does not involve a transfer of responsibility for effective control of the cash. Standards for maintaining effective control include: all cash must be counted prior to deposit for safekeeping and again immediately upon their return; records must be kept of all transfer transactions; receipts are required when cash is deposited and when it is recovered.

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Please note the following conditions related to these deposits:

- Only containers that can be locked by key, combination, or are sealed, may be used. Keys and combinations should be restricted to those responsible for the cash.
- All containers used for safekeeping deposits must be labeled in such a way to individually identify them.
- Cash deposited for safekeeping must not be surrendered without verification of the identity of the person requesting the cash.
- The transportation standards described earlier in this section should be followed when transferring cash for safekeeping.

I. GUIDELINES IN THE EVENT OF A ROBBERY

The following guidelines are provided to help ensure staff safety and minimize loss to the University. Unnecessary risks should never be taken.

- Cooperate with robber. Avoid any confrontation and facilitate a rapid departure.
- Stay as calm as possible. Take no risks. Try not to panic or show any signs of anger or confusion.
- Make a mental note of any descriptive features or distinguishing marks on the robber, such as his/her clothing, hair color, eye color, scars, tattoos, etc. Touch nothing in areas where robbers were and note specific objects touched by robbers.
- If it is safe to observe, the direction the robber took should be determined. If possible, observe color and make of vehicle leaving the scene.
- Departments having security alarms should trip the alarm as soon as it is safe.
- University Police should be called as soon as it is safe.
- The robbery should not be discussed with anyone until the police arrive.
- The victim should, above all else, remain calm and try to remember the details. Write them down. A form is provided below to aid in recalling details.
- Cooperation with the University Police is important.

At your department's request Campus Police will assist in devising specific procedures for your operation.

IX. ESTABLISHING OUTSIDE BANKING RELATIONSHIPS

A. GENERAL POLICIES

1. No individuals, departments, administrative offices, or affiliated organizations of Savannah State University may:

Establish a bank account or,

Deal directly with a bank or similar depository institution for the purpose of making deposits, arranging for safekeeping of assets, cashing checks, or any other function without the written consent of the President or Vice President for Business and Financial Affairs.

2. All signature cards establishing a University bank account must be processed through the President's Office.
3. All funds payable to Savannah State University must be receipted and deposited into the University's bank account.
4. The Comptroller's Office is responsible for all online banking transactions, reconciliations, and reporting of cash. The Comptroller's Office is also tasked with writing proposals for financial institution services for all general fund and payroll accounts, and ensuring that banking relationships are in the best interest of the University with efficiency and effectiveness equally balanced.

B. PROCEDURES FOR UNITS THAT DEAL DIRECTLY WITH BANKS

Individuals, departments, administrative offices, or affiliated organizations that have the authority to deal directly with banking institutions should adhere to the following general procedures:

1. All cash must be deposited in accordance with the daily deposit policy.
2. A record must be kept of all cash receipts.
3. A bank deposit slip must be used when depositing cash.
4. Certification of the deposit must be obtained from the bank teller. This may be in the form of a stamped copy of the deposit slip.

X. PERSONNEL RELATED ISSUES

A. HIRING CONSIDERATIONS

Individuals being considered for a regular full-time cash handling position must have his or her employment record verified by both Human Resources and the employing supervisor. The Human Resources Office will conduct a background check on the individual to determine if a criminal record exists. The nature of the criminal record must be carefully considered in making the decision to employ the person or not. (Note: This procedure is in addition to any personnel policies and procedures required by the University System of Georgia and the University's Human Resources Department in the hiring of University employees.)

Employees in a supervisory cash handling position are expected to be above reproach in the conduct of their personal financial affairs. Any knowledge of a history of problems in this regard must be carefully considered.

B. TRAINING

Employees who are responsible for receiving, handling or recording cash transactions must be adequately informed of their duties and responsibilities. It is imperative that instructions and policies of the University are adhered to as closely as possible so that internal controls and check points remain effective for the protection of both the University and the employee.

Each new employee should be provided a period of orientation and training to include at a minimum those University policies and procedures applicable to his or her job. All employees working in cash operations should be provided with periodic training that reviews both University policies and procedures and internal departmental procedures. ***The Bursar is responsible for ensuring that all Cashiers in the Cashiers' Office are trained when hired, have reviewed this Cash Operations Manual thoroughly, and have signed the CASH HANDLING FORM before they are allowed to handle cash. The Bursar must have a DEPARTMENTAL CASH HANDLING FORM on file with the Comptroller.***

Department Heads or Direct Supervisors are responsible for ensuring that employees are trained in appropriate cash handling procedures, have reviewed this Cash Operations Manual thoroughly, and have signed the CASH HANDLING FORM before they are allowed to handle cash. The Department Head/Supervisor must have a DEPARTMENTAL CASH HANDLING FORM on file with the Comptroller. (For Departments needing assistance with training please contact the Comptroller.)

Contractors are responsible for ensuring that their employees are trained in appropriate cash handling procedures, have reviewed this Cash Operations Manual thoroughly, and have signed the CASH HANDLING FORM before

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they are allowed to handle cash. The Contracted Supervisor(s) must have a DEPARTMENTAL CASH HANDLING FORM on file with the Comptroller. The Department Head that is responsible for the Contractual Relationship must maintain a file with copies of the signed CASH HANDLING FORM of all contract employees and ensure that the Comptroller receives a copy of the DEPARTMENTAL CASH HANDLING FORM for every contracted supervisor.

C. DISMISSAL

Employment in a cash position entails certain responsibilities and requires strict adherence to the policies and procedures of Savannah State University. Accordingly, violations of cash rules and regulations will be considered a serious failure on the part of the employee. Appropriate disciplinary action will be taken in the case of violations.

XI. REQUIRED REPORTING

A. PROCEDURES FOR REPORTING LOSSES

All losses of University funds, including those for which the University has legally accepted custody and responsibility, must be reported, regardless of the cause and amount. This includes losses resulting from:

- Actual or suspected theft, burglary, or robbery.
- Errors in record-keeping or making change where theft is not suspected.
- Acceptance of invalid or non-redeemable paper, including forged or altered checks.
- Acceptance of counterfeit money.

All losses should be reported immediately to the supervisor of the department, administrative office, or affiliated organization. The *supervisor should make a written report of each loss and forward a copy of the report to the Bursar*, who will in turn report to the Comptroller and the Internal Auditor if significant. The Bursar is responsible for analyzing all *losses individually and in the aggregate* to determine the necessity of informing both the Internal Auditor and the Comptroller.

Attempted theft, burglary, or robbery should be reported immediately to the department supervisor and campus police, even though no actual loss was incurred.

If counterfeit money is discovered after it is deposited, the bank will notify the U. S. Treasury Department and surrender the funds accordingly.

Departments should contact the Bursar or the Comptroller's Office for instructions on accounting for losses.

Employees should not make any statements regarding a loss to the press or anyone other than a member of the:

- Campus Police
- Bursar/Cashier Office

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- Comptroller's Office/Vice President Business & Financial Affairs
- Internal Auditor
- Risk Management Officer
- University Legal Counsel

B. RECONCILIATIONS

Persons involved in cash operations are responsible for certain reconciliations as follows:

- Persons making deposits with the Cashiers' Office are responsible for verifying that they receive credit for all deposits and that the proper accounts are credited.
- Persons responsible for any accounts receivable, clearing accounts, deferred income, or refundable deposits must reconcile the balance of the detail to the balance shown on the general ledger monthly. These reconciliations must be available for the Comptroller as requested.
- Persons responsible for petty cash funds should reconcile such cash on a monthly basis.
- All University bank accounts and financial statements should be reviewed and reconciled on a monthly basis by the Treasury Accountant in the Comptroller's Office, who is responsible for Treasury Information and Reporting.

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APPENDIX

A. CASH HANDLING PROCEDURES FOR CASHIERS - BURSAR

The following procedures are to be followed at all times by Cashiers when handling University funds.

CASH HANDLING DURING THE DAY

- Each Cashier must have his/her individual identification number and password. Do not allow anyone to enter information under your identification number.
- Each Cashier must maintain a separate cash drawer that can be locked. All funds received during the day must be kept under a lock and key. It is the Cashiers responsibility to ensure these funds are safeguarded. When an individual leaves his/her station, the drawer must be locked and the key safeguarded regardless of how brief the absence.
- All Change Funds are issued by the Head Cashier on a daily basis during Registration. Receipt of Change Funds and keys issued to Cashiers' are maintained on the Head Cashier's Petty Cash log. These funds must be turned in at the end of the day in the exact denominations desired for use on the next day.
- When issuing cash back to the student, always count it twice. The Cashier should count it first when making the change and secondly in front of the student. This ensures the correct amount is being returned.
- When accepting credit cards for payment, the student's name and identification number must be written on the credit card receipt. The merchant copy is retained by the Cashier and the customer copy is issued to the payee.
- Verify that all information is correct on the front of the check such as the name, address, and telephone number. Obtain Driver's License information including number, date of birth, and expiration for all checks received for payment.

Checks issued by Savannah State University may not be cashed in the Cashiers' Office.

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END OF DAY BALANCING

1. Prepare a tape of all cash, checks, money orders and credit cards separately.
2. Retrieve a printed copy of the Cashier Session Review Form (TGACREV) from a member of the staff in the Cashiers' Office.
3. Compare the tape totals of each type of transaction back to the totals for each classification on the Cashier Session Review Form.
4. If the totals agree, prepare a Daily Cash Receipts Form and Bank Deposit Slip. If the totals do not agree, the Cashier must try to locate the error by determining which type of transaction is out of balance and verifying the individual transactions. In cases where the error cannot be located, the supervisor must be notified. The transactions will be verified by someone other than the Cashier to determine the source of the out of balance condition. If the error cannot be located by the verification process, the supervisor must determine if a cash overage or shortage has occurred and approve before the transaction is posted to the General Ledger.
5. Once the above steps have been completed, the Cashier will prepare a Daily Cash Receipts Form and Bank Deposit Slip.
6. All of the above documents must be turned into another Cashier in the Cashiers' Office for verification.
7. The member of the Cashiers' Office staff will verify in the Cashiers' presence, all of the above totals and sign off on the Daily Cash Receipts Form.
8. Upon reconciliation, the member of the Cashiers' Office staff will close out the cashiering session. Under no circumstances must a cashier close out his/her own session. The closed session number is written on the top of the Daily Cash Receipts Form.
9. The member of the Cashiers' Office staff will forward to the Head Cashier, all balancing documents required for storage. The completed deposits will be placed into the bank deposit bag by the Head Cashier.
10. The Head Cashier will prepare the bank deposit bag and enter the required information on the Armored Car Service log.

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11. The Armored Car Security employee will sign the log located in the Cashiers' Office to indicate the bag number, time and officer's name responsible for collecting the deposit.

B. CASH HANDLING GUIDELINES FOR DEPARTMENTS

IN AREAS WHERE CASH IS HANDLED

DO:

- Endorse checks immediately with the “For Deposit Only” stamp.
- Define cash as checks, coins, currency, money orders, travelers’ checks, and credit card receipts.
- Allow only authorized departmental employees to deliver cash.
- Obtain security guards at times when extra large sums of cash are being handled (registration payments, cafeteria sales, and ticketed events).
- Provide adequate security (such as security guards, or two or more employees) when transferring cash to other departments or banks.
- Close vault and safe doors when unattended.

DON’T:

- Permit unauthorized persons in areas where cash is handled.
- Leave cash drawers/cash registers containing cash unattended.
- Leave cash unattended on desk tops or counters.
- Send cash through Campus Mail.
- Count cash in view of the public.

DAILY CASH DEPOSITS

DO:

- **Deposit cash on a daily basis.**

DON’T

- **Permit cash to be left in a department overnight, weekend, or month-end without being secured.**

C. WEEKEND/AFTER HOURS CASH COLLECTION PROCEDURES

The following procedure must be adhered to by all University departments, administrative offices and affiliated offices *when collecting funds outside of normal business hours*.

Pre-numbered tickets are required for all events where an admission fee is charged. Prior to the sale of any tickets, receipt books must be obtained from the Office of the Comptroller. Receipt books are to be returned to the Comptroller's Office when completed/used or at the end of the Fiscal Year if not completed/used (06/30/XX).

On the last business day prior to the event, the student official or advisor must pick up a Cash Transmittal Sheet and Ticket Log from the Bursar/Cashier Office along with a cash box and lock bag. The individual will be required to complete a form identifying the type of event, the time of the event and the name and telephone number of the student official or advisor responsible for the collection of funds.

During the event, the student official or advisor from above is responsible to see that all cash collected is placed into the locked cash box and to ensure it is monitored at all times.

At the end of the event, the student official or advisor must count all cash received and balance back to the total amount of tickets sold. A Transmittal Sheet and Ticket Log should be completed and enclosed in the locked bag in addition to the cash collected. All unsold tickets and used ticket stubs are to be turned into the Cashiers' Office, along with a copy of the Ticket Log.

The locked bag must be given to the Campus Security Officer to deliver the bag to the night depository box. The student official or advisor must retain the key to the bag.

On the following business day after the event, the Cashier will retrieve the locked bag from the bank and bring it back to the Cashiers' Office. The student official or advisor will be notified to bring the key to the Cashiers' Office to open the locked bag and begin the verification process.

The Cashiers' Office staff member will verify all funds collected in front of the student official or advisor. Once funds are verified, the Cashier will sign the Transmittal Sheet and give the yellow copy to the student official or advisor as their documentation of funds deposited. The original is retained by the Cashiers' Office.

The Cashier will prepare a deposit slip for the funds and receipt it to the appropriate revenue account number(s). The second copy of the receipt will be forwarded to the student official or advisor. All funds must be deposited on the same day of the verification.

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D. PETTY CASH REQUIREMENTS

In the event that Petty Cash is required for an event, a request must be made in advance by contacting the Cashiers' Office. This request must be made one week in advance to ensure the bank can fulfill the order. An Application for Petty Cash or Change Fund must be completed by the custodian of the fund.

Petty Cash will be provided for the sole use of making change during an event. The requestor must specify the denominations required to make change. At the end of the event, all petty cash must be returned in full. The cashier must return petty cash first. After the petty cash is returned, the cashier will count cash relating to ticket sales. If there are any overages or shortages, they apply to the ticket sales.

All cash returned, must be submitted to the Cashiers' Office before 2:00 pm on the following day. Cash received after this time, will be deposited to the bank on the following day.

CASH HANDLING PROCEDURES

1. Prior to the event, pick up Petty Cash, lock boxes, bags, Ticket Logs, Transmittal Sheet and Petty Cash Forms from the Cashiers' Office.
2. Verify Petty Cash received with the Cashier and place in bag labeled "Petty Cash."
3. On the day of the event, issue tickets and Petty Cash to the cashier. The cashier must verify the petty cash received and number of tickets prior to signing the appropriate logs. Ensure all logs are completed in full and signed by both parties, receiver and issuer.
4. At the end of the event, the cashier counts Petty Cash first and turns this over to the University Official. The University Official must verify the Petty Cash in the presence of the cashier and both parties must complete the Petty Cash Log.
5. Cashier must count cash received from ticket sales and record tickets sold on the Ticket Log. This must be verified in the cashiers' presence by the University Official responsible for reconciliation. Both parties must complete and sign the Ticket Log.
6. Place all petty cash and ticket sales cash in the money bags provided along with a copy of the Ticket Log. Petty Cash and Ticket Sales must be maintained in separate bags. Ensure bags are locked and placed in the lock box provided.
7. A Transmittal Sheet must be completed by the University Official prior to submitting the cash to the Cashiers' Office.
8. The University Official accompanied by a Campus Security Officer will transport the cash to the appropriate safe for safekeeping. The cash will be retrieved on the following business day and the University Official along with the Campus Security Officer will transport the cash to the Cashiers' Office.

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9. The Cashier will verify the Ticket Sales and Petty Cash funds in the presence of the University Official and complete the Petty Cash Log. Once the reconciliation is completed, the cashier will sign off on the Transmittal Sheet and provide a copy to the University Official.
10. The Cashier will receipt the funds to the proper General Ledger Account and complete the deposit slip for transportation to the Bank.

Helpful Hints

Always ensure:

A calculator is available

All cash is sorted by denominations and turned facing the same way

SAVANNAH STATE UNIVERSITY

Box 20419

Savannah, Georgia 31404

WEEKEND /AFTER HOURS CASH COLLECTION FORM

Name of Event

Type of Event

Time of Event

Name of University Official

Telephone Number of University Official

Petty Cash Required? Yes _____ No _____

Amount of Petty Cash Requested _____

E. CONTRACTOR CASH HANDLING PROCEDURES

These procedures are given as GUIDELINES ONLY and are not meant to supersede any of the Cash Operations Manual or your company's cash handling procedures. Please seek guidance from your employer, the University's Contracting Agent, or the Comptroller if you need additional information or clarification.

CASHIER PROCEDURES

1. Every cashier will get a new bank at the beginning of their shift. They must verify their bank at the beginning of their shift with a manager/supervisor prior to signing in at the register. Cashiers must confirm their opening bank (cash drawer) before beginning their shift. Bank must be counted in the presence of a Manager. Each associate must sign for his/her bank at the start of his/her shift. Discrepancies are to be reported immediately. Claims will not be accepted after an associate leaves the manager's office.
2. Upon confirmation of the bank and beginning of his/her shift, the cashier is responsible for the cash drawer until the manager or designee has signed for the drawer at the end of his/her shift.
3. A bank or register may not be left unattended at any time.
4. No products are to be given away free to customers. Any 'gifting' or unauthorized discounting will be considered a misappropriation of funds.
5. Cashiers will not exchange funds between drawers nor access another register's drawer.
6. All sales must be entered into the register immediately upon transaction. Each transaction must be entered separately. The cash drawer must be closed after each payment of a sale. All sales must be entered into the register. **NO EXCEPTIONS.**
7. Cashiers must give a receipt to every guest. Any receipts that are left by a guest must be retained for a manager to collect at the end of the shift.
8. All voids must be verified by a manager/supervisor.
9. A receipt must accompany all non-monetary transactions (i.e. meal vouchers, employee meals, and commuter card utilization). The receipt must be signed by the associate or attached to the complimentary voucher. All transactions will be reconciled.
10. An over or under ring will not be allowed unless it is corrected, recorded and verified by a Manager via signature.
11. The register must not be open at any time other than during an actual transaction.
12. Cashiers may not make any notes or record any financial transactions while working.

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13. A cashier may not generate register reports of any type.
14. A cash register reading must be taken by the Unit Manager or his/her designee (other than the cashier), at the close of each shift and retained by the Unit Manager.
15. Cashiers must complete their deposit envelope and the daily cash report **at the end their shift** with their manager/supervisor.
16. The cashier must then count the bank and submit the bank with calculator tape to the manager for verification. Then the cashier must count the balance of the drawer noting the balance on the Daily Cash Report. The Unit Manager will then note all totals from the register reading and calculate over/short for the drawer.
17. Any material incident of a cash discrepancy (overage or shortage) should result in disciplinary action. Significant or repeated cash discrepancies (overage or shortage) will be subject to disciplinary action, which may range from a written warning to termination.
18. No change may be given from an associate's personal monies.
19. Each cashier's deposited bank must be organized at the end of the shift. Deposit money must be placed in an envelope dated and initialed.
20. No personal items may be stored or placed in the register area or in cashier's bank.

STUDENT IDENTIFICATION CARD FOR MEALS

- **For Cafeteria, all students must have their ID cards in order to eat at any dining location on campus if they are planning on using their meal plan, dining dollars or flex dollars. It is forbidden for cashiers to enter the ID card number by hand into the system.** Promissory notes are to be used when the system is down and the cashier can verify that the student has a meal plan. Only these notes can authorize the ID Card Office to charge a meal swipe or the cost of the meal through Banner or Blackboard, so no other type of authorization should be provided. Under no circumstances may faculty or staff sign a promissory note.
- ID cards must be verified prior to swiping them for a meal. Match the picture on the card to the person presenting the card. If the person presenting the card is not the same person on the ID, the cashier must confiscate the card and the student must pay cash before entering the Dining Hall. The confiscated card must be turned in to the ID card office at the end of the meal period.
- Only swipe ID cards once. Multiple swipes causes a system error and the student will lose a meal. If the card does not swipe correctly the first time, please wait about 20 seconds before swiping it again. If a student's ID card does not work correctly or is giving an error message, please inform the

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student that they must go to the ID card office before they are able to eat at any dining location on campus. Be sure to document what error message the system is giving so that the student can give this information to the ID card office.