

UO Cash Handling Internal Controls Responsibilities and Procedures

Responsibility of all cash handlers:

- Ensure appropriate stewardship of UO funds.
- Protect employees from risk by following policies and procedures.
- Provide for the safekeeping and timely, accurate deposit of funds.

-All cash handlers are responsible for the physical security of all monies collected by department.

- Each day's cash and checks receipts must be deposited intact with the Cashiers Office. Refunds or expenditures must not be made from cash receipts.
- All incoming currency should be counted in the presence of the person presenting it for payment. Walk-in customers should receive a pre-numbered written or cash register receipt.
- Checks of all types received in-person or through the mail, should be restrictively endorsed immediately.
- Monies should never be unattended. This applies to cash registers, desk tops, and cash drawers. If an employee leaves his or her work station for any reason, regardless of how briefly, cash must be appropriately secured in a locked place.
- Unauthorized persons should not be allowed in areas where cash is handled.
- Large sums of cash should be counted and handled out of sight of the general public.
- For overnight storage and during other periods when cash is not being used, it should be kept in a safekeeping device, either a safe or locked container.
- For additional procedural information on departmental depositing, see the Cash Handling and Departmental Depositing page at: <https://ba.uoregon.edu/content/cash-handling-and-departmental-deposits>

-All cash handlers are responsible for the timely depositing of all monies collected by department. The timely deposit of monies received provides for improved control of funds which reduces the risk of loss due to errors, carelessness, or theft.

- All departmental deposits containing currency or checks must be transported to BAO Cashiers in person. They may not be sent through Campus Mail.
- Departments must deposit monies with the UO Cashiers Office within one business day after collection or receipt of such monies, when the total of negotiable monies (currency and checks combined) reach \$1,000. If the total collected during a week does not reach \$1,000, the monies must still be deposited weekly.

-All cash handlers are responsible for separation of duties while handling UO monies. Ensure that no single individual is responsible for collection, handling, depositing and accounting for cash received by that unit.

- No single person should receive, approve/verify, record, and reconcile the same transaction. No one individual is to handle the cash transaction from beginning to end. If a department is unable to separate the receipt of cash and deposit function due to staffing limitations, a responsible employee independent of these functions (normally a department head or administrative senior employee) must be designated to verify that the total amount received equals the total amount deposited. This should be done daily, but no less than once per week.
- The reconciliation should be reviewed and approved by someone independent of the cash handling or recording functions.
- Cash shortages > \$20 must be immediately reported to the Cashier's Office (6-3154).

-All cash handlers are responsible for best practices depositing of UO monies to UO Cashiers.

- Deposits to UO cashiers should be made in a sealed, clear US Bank poly bags. Date and name of department should be written on the bag.
- All checks should be restrictively endorsed.
- Contents of deposit should be verified against the TWADEPO Departmental Deposit form.
- Sealed poly bag should be transported to Cashiers inside another bag that allows concealment of the contents.