

Cash Handling

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Scope

All University of Nebraska Omaha (UNO) employees.

Policy Statement

Cash handling is defined as including all monies received by the university, for the university, in the form of currency, coin, payments, money orders or traveler's payments.

Reason for Policy

To ensure compliance with university policy regarding cash handling by university employees.

Procedures

1. All monies received by departments for sales of goods and services should be recorded on official university receipt forms or cash registers immediately upon receipt. All funds received must be deposited intact. Receipts may not be used for refunds, reimbursements, or any other payments of salaries, fees, costs, charges, or expense. The receipt forms can be obtained at the Cashiering/Student Accounts Office. Departments are required to deposit all monies with Cashiering/Student Accounts when collections total less than \$500 within seven days of receipt.

Collections of \$500.00 or more should be deposited within 24 hours of receipt. Cash should never be sent through the mail.

2. Payments, money orders and traveler's payments should be restrictively endorsed as soon as they are received. Endorsements must be placed on the back side of the "Pay to the order..." portion of the payment. Endorsement stamps can be obtained from the Cashiering/Student Accounts Office.
3. All payments should be made payable to the "University of Nebraska at Omaha" and should be accepted only in the amount of the sale. Payments may not be cashed or written for more than the sale.
4. No post-dated or two-party payments are to be accepted.
5. Procedures for handling change funds are covered under separate documentation.
6. For departments with funds protected by a safe, access to the combination to the safe should be restricted to essential personnel only. Whenever there is a turnover in essential personnel, the combination to the safe should be changed.
7. All funds should be kept in a locked safe or in a secured area that can be locked, out of public view. If the funds are stored in a desk, the desk should be lockable and the key to the desk should be secured in another location in the office. Certain funds should be protected in a fireproof secured area depending on the amount involved and the replacement cost should a fire occur.
8. Any significant dollar change in cash or receipts during an employee's absence or vacation should be reported to Operations Analysis for immediate investigation.
9. Whenever any special or unusual problems or questions arise involving the collection, receipting, or remitting of cash, the department should contact the Cashiering/Student Accounts Office immediately.
10. All departments involved in cash handling are subject to unannounced audits by Operations Analysis for verification of funds and operating procedures.
11. Segregation of duties should exist so the person handling receipts is not the person responsible for the accounting of such receipts. Exceptions are permitted when the number of staff does not allow for separation of duties.

History

This policy was developed and approved prior to the implementation of the campus policy development and approval process approved by the Chancellor's Cabinet in October 2015.

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