

# CALIFORNIA STATE UNIVERSITY, FRESNO ASSOCIATION, INC.

Policy No. 202

## CASH HANDLING POLICY

This policy is applicable to the following auxiliary corporations:

- Agricultural Foundation
- Association
- Associated Students, Inc.
- Foundation
- Programs for Children

### REVISION RECORD

Date	Type	Approval Authority
4/29/08	New	Approved by Board of Directors
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### DOCUMENT CONTROL

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 <small>Deborah S. Adishian-Astone (Oct 11, 2023 08:08 PDT)</small> Deborah S. Adishian-Astone Executive Director	 Nicole Lane Associate Executive Director

## **PURPOSE**

This policy outlines the rules and procedures of California State University, Fresno Association, Inc., (Association) for the proper handling of cash. The purpose is to ensure the maintenance of adequate controls over the handling and transfer of monies received.

## **STATEMENT OF POLICY**

Staff who receive and/or deposit cash must properly safeguard the cash, deposit it timely into the appropriate accounts, and properly record the transaction. This policy applies to all employees who handle cash during the processing of any transaction, or who retain, store and/or safeguard cash prior to its deposit. These rules and procedures are intended to maximize cash flow and aid in preventing and/or detecting cash loss.

### **Procedures**

For all cash receipts:

1. All cash received must be recorded through a cash register or on a pre-numbered receipt form.
2. Cash received must be deposited intact and expenses must not be paid from cash receipts. Cash receipt funds may not be used to cash personal/payroll checks. Check amounts must be made for the amount of purchase only. The Association does not accept two-party checks.
3. All checks must be restrictively endorsed, i.e. for deposit only to the California State University, Fresno Association, Inc. immediately upon receipt.
4. Cash funds must not be left unattended, whether in a cash box or cash register. Cash funds must be stored in a cash box within a safe or locked cabinet, to which access is restricted, preferably to the cashier or person transacting the sale.
5. Cash receipts must be deposited in a timely manner. Undeposited cash receipts must be secured in a safe or locked cabinet until they are transferred to an authorized Auxiliary Services drop off location. Cash receipts should not be sent via campus mail or postal mail.
6. Directors must implement adequate segregation of duties and restricted access to cash handling areas, to the extent possible, to insure the safeguarding of cash.

### **Additional procedures**

For operations utilizing pre-numbered receipt forms:

- a. The receipt form must be completed for each transaction at the time of the transaction (sale) and the customer should be provided with a receipt.
- b. Cash and checks should be deposited on a daily basis. Where this is not possible and providing amounts are minimal, funds must be deposited no later than the close of the next business day.
- c. Strict supervisory approval is required for all voids, cancellations or alterations to cash receipts, and all receipt copies must be retained together in the receipt book.

For operations utilizing cash registers:

- a. Sales should be rung up in the presence of the customer.
- b. The customer should be provided with a printed sales receipt.
- c. Strict supervisory approval is required for all voids, cancellations or other alterations to cash register tapes.
- d. At the close of the business day the cashier should run a Z tape total, count the cash and checks, and prepare an Association deposit slip for all cash receipts. All differences between cash receipts and register totals must be reconciled and a record kept of cash overages and shortages. This reconciliation should be checked by a supervisor.
- e. The Association deposit slip must be written for the total amount of the deposit, and the cash and deposit slip delivered to the Revenue Technician daily or no later than the close of the next business day.
- f. Cashiers must balance their cash drawers to within +/- \$25.00. The shortage/overage will be documented in writing and reported to the Unit Manager and Auxiliary Accounting Manager. Any single shortage/overage of \$25.00 or more can result in disciplinary action, up to and including separation of employment. Any shortage of \$100 or more may also be reported to University Police. Cashiers may be subject to cash handling retraining upon any variance.

### **Sales to Employees**

Employees who wish to purchase items may not write up or ring up their own sales. Where cash registers are available, employees must purchase items from the cashier through the customer line, not behind the counter.