



University of Wisconsin Oshkosh  
Administrative Services  
Controller's Office

# **University of Wisconsin – Oshkosh**

## **Cash Handling Procedures**

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## **Introduction**

Cash, checks, and credit cards are handled in many departments at UW Oshkosh and cash handling procedures must be followed in the collection, recording, safekeeping and deposit of these University funds. This guide is intended as a general reference for these procedures and was developed to assist employees in the proper compliance with Wisconsin statutory requirements.

These procedures must be followed to ensure compliance with state law and the safeguarding of University assets, and to protect you and the University from alleged negligence. Departments shall establish internal procedures to ensure compliance. Please see Attachment D for a departmental template for internal procedures.

Instruct those employees responsible for handling cash in your department to become familiar with these procedures and to apply them. Responsibility begins with those handling the cash and moves in an upward progression through normal administrative organizational lines of responsibility. Starting in the fall of 2017 training was offered by Administrative Services on cash handling. Permanent employees involved in cash handling are required to complete in-person training. New hires can contact Jean Wolfgang at 424-1442 for training. Online training is available on the [Controller's website](#) for student workers, temporary workers, and volunteers. Departments shall document that student works, temporary works, and volunteers handling cash complete the online training.

If questions or problems arise regarding cash handling, assistance may be obtained by contacting the University Controller (phone 424-0717), or the University Bursar (phone 424-1442).

Departments are reminded that the procurement of goods and services from authorized cash collections remain subject to University purchasing procedures. Failure to follow these policies can result in an employee being financially responsible for commitments and could create situations where liability insurance is excluded.

## Statutory Requirement

The following Wisconsin State Statute relates to the receipt and deposit of moneys (<http://docs.legis.wisconsin.gov/1995/statutes/statutes/20/X/906>). You are reminded that this statute must be followed under penalty of section (4).

S.S. 20.906 **(1) Frequency of Deposits.** Unless otherwise provided by law, all moneys collected or received by any state agency for or in behalf of the state or which is required by law to be turned into the state treasury shall be deposited in or transmitted to the state treasury at least once a week...

**(4) Penalties.** If any state agency fails to make such deposits of money, or to make such reports as are required by this section, the department of administration, with the approval of the governor, shall withhold all moneys due such state agency until this section is complied with; and upon such failure to make such deposits of money, the officer or employee so failing shall be liable to the state treasurer for an amount equal to the interest upon the moneys so withheld from deposit at the same rate as that received by the state upon moneys held in the state investment fund, for the period for which such deposit is withheld; and such interest shall be a charge against the officer or employee and shall be deducted from that person's compensation.

Please note that S.S. 20.906 (1) reads "... at least once a week ..." To allow adequate time for funds to get to the Wisconsin Department of Administration deposits need to be made at least **twice per week** by departments and more frequently during peak periods in which larger sums of money are collected.

## **I. Cash Collection**

### Location

Designate an area for money collection and store the receipts in a secure location, such as a safe or vault. Cash or checks must never be left unattended or kept in an unlocked moneybox, file cabinet, desk or cigar box. Always be concerned with the amount of funds on hand and what it primarily consists of, cash or checks. Do not hold cash in excess of \$100 overnight, unless you have a safe or vault. If there is a predominance of cash, immediate deposits are encouraged.

### Receipt Forms

Receipts shall be issued for all money received and can be in the form of a cash register receipt or from a receipt book.

#### A. Manual Receipt Requirements

1. "Prenumbered" duplicate-copy receipt books are available from the University Cashier, 2<sup>nd</sup> floor of Dempsey, main hall.
2. Record all information requested on receipt.
3. The original copy of the receipt should be given to the person making payment whenever possible; if this is not possible, it should be left in the receipt book (e.g., voids, mail-ins, etc.).
4. All duplicate copies of receipts must be left in the receipt book
5. If a receipt is made out incorrectly, write, "void" across the face of the receipt and leave both copies in the receipt book.

#### B. Cash Register Receipt Requirements

1. Receipt must be made available to customer.
2. Daily and weekly read-out and audit tapes must be available for reconciliation of collections.
3. Register should allow programming to identify different operators, as well as, types of different sales transactions where applicable.

## Recordkeeping

Departments collecting money must maintain proper records such as cash register tapes or manual receipts, cash counts and reconciliation forms, deposit slips, and inventories of items for sale.

Reconciliation of the deposit slips to the monthly accounting distribution report must be made. This process will enable your department to verify the amount of their deposits made with the University Cashier.

Source document financial records must be kept for **seven years**.

## Acceptance of Checks

The following procedures must be followed when accepting in-person checks from individuals.

1. Require proper identification (i.e., valid UW Oshkosh identification card or a driver's license.) Cashier collects the Student ID number for student payments.
  - a. The ID information must be recorded on the back of the check along with the initials of the individual accepting the check.
  - b. Checks from individuals lacking proper identification must not be accepted.
  - c. The Cashier when accepting student payments will only require the Student ID number.
2. Checks must be payable to the University of Wisconsin Oshkosh. Do not have checks issued to your program name.
3. For the exact amount of the transaction only.
4. Endorsed (back of check in endorsement section) when they are accepted with the department's restrictive endorsement stamp "For Deposit Only UW – Oshkosh (Department/Name)". **Departments receiving checks shall stamp checks for deposit only.**
5. Checks should be listed on a log.
6. Cross referenced with the receipt number and entered on the back of the check.
7. Drawn only on the account of the writer of the check. No third party checks are to be accepted unless a scholarship check.
8. The Cashier may receive scholarship checks made payable to the student and the University. Cashier shall contact the student and request they endorse the scholarship check.

9. Procedures #2 - #6 should be followed when accepting checks in the mail.

Personal checks cannot be exchanged for cash.

Departments will be charged for all checks returned by the bank. (See Section IX, page 11).

### Separation of Duties

Separation of duties is crucial to the safekeeping and control of cash. Different individuals should be assigned the responsibility for the collection and deposit of cash however; the degree of separation will depend on the number of staff within the operation. The supervisor is responsible for verifying the deposit slips to the monthly accounting distribution report, but the supervisor may delegate this duty to another employee who is not responsible for the collection and deposit of the money. Questions regarding separation of duties may be directed to the Controller, phone 0717.

### Change Orders

If a “change fund” is necessary, a Change Order Request form must be completed and submitted to the University Bursar. A change fund is the starting cash to make change, for example you may have \$50 in change available for an event that you are selling tickets for. A copy of the University Change Order Request (Attachment A) and additional forms are available from the University Cashier or the Business Office. Cash receipts are not to be withheld from deposits to establish “change funds”.

When the approved period of time for the change order expires, it must be immediately returned to the University Cashier. The change order must be deposited as a separate deposit with the deposit slip noted as “return of change order” and using the same account string the change order was obtained from. This deposit is not to be included with regular deposits of generated revenue.

Change orders and receipts are not to be used for cashing personal checks or for any other non-business purpose, such as IOU’s. All change orders are to be deposited intact and all expenditures must follow state accounting procedures. Book buyback is the exception and the remaining change order shall be returned with a reconciliation of the book buy back.

## **II. Cash Count and Reconciliation**

Internal departmental cash counts are performed to:

1. Ensure the accountability of money on hand.
2. Verify the correctness of daily transactions.
3. Identify cash handling problems.

Departments shall document cash counts and specify the frequency and format of cash counts in departmental procedures. A cash count should be done at the start of each day's activity and at shift changes to verify the amount of cash an employee is responsible for is correct. The cash count and reconciliation should also be performed at the end of each day and reconciled with the day's receipts. This count and reconciliation should be performed in the presence of two employees when possible.

The administrator or manager who is not directly involved with cash receipts process has the responsibility to periodically

- review the nature and extent of overages & shortages,
- compare actual recorded deposits with expected receipts, and
- review daily and monthly reconciliations.

If someone requests access to records or wants to count and reconcile your receipts in your possession, require proper identification and proof of authorization. These actions should always be done in the presence of the individual responsible for the cash.

### **III. Deposits of Revenue**

All revenues collected as a result of the sale of University goods or services belong to the University and must be deposited with the University Cashier. University departments are prohibited from having outside bank accounts. Deposits can be made at the Cashiers office during their business hours of 8:30 am and 4:00 pm or in the night depository located next to the Cashier's window. Branch campuses at guidance of the Controller and Bursar deposit directly to US Bank and send deposit slips and data to the Cashier as instructed.

Departments at the branch campuses should comply with the following treating their campus support specialist as a local cashier. A copy of the University Deposit Slip (Attachment B) is available on the [student financials web site](#). Other deposit slip formats shall be approved by the Controller or Bursar.

All revenue received must be deposited "intact":

1. Refunds should not be made from revenue on hand unless previously approved and then only when properly documented.
2. Withholding revenue to create a change or petty cash fund is not permitted.
3. Invoices for goods or services received are not to be paid directly by departments from revenue on hand. These must be reimbursed through the pay voucher process following University purchasing procedures.
4. IOU's from employees are not to be accepted.

All revenue deposits must be:

1. Made at least twice weekly under penalty of Wisconsin State Statute 20.906.

2. Made in a locked moneybag, which is available from the University Cashier at cost.
3. Transported with care in accordance with section IV, transporting money.
4. Accompanied by the appropriate deposit slip completed in **duplicate** as follows:
  - (a) Indicate the name of the account the deposit is to be made to.
  - (b) Enter the proper University account code. If you are unsure of the proper account number please consult the UW System [chart of accounts](#). (Attachment C)
  - (c) If using a project number, enter the project number.
  - (d) For returns of travel fund, please provide the TE\_code.
  - (e) Indicate the proper revenue code or reduction or expenditure code.
  - (f) Indicate the proper cash code. This cash code corresponds to the University account and the Revenue/Expenditure code. If there is no cash code assigned, you should leave it blank. If you will be making frequent deposits to the same account, please request a cash code from the Cashier.
  - (g) Enter the receipt numbers or the cash register transaction numbers and/or dates, where applicable, used during the deposit period.
  - (h) Enter the gross total of receipts on the appropriate line. Determine if the sales are taxable or tax exempt.
  - (i) Enter the amount of total receipts
  - (j) Enter the deposit detail in the form of coin, currency and checks (list on back of deposit slip or attach adding machine tape). The total amount of the deposit should equal the total amount of the receipts. If there is a difference it should be shown and explained.
  - (k) Signed and dated by the preparer.

The Cashier will return a copy of the receipted deposit slip to the department. Attach all cash count and reconciliation forms, along with other backup data to the validated copy of the “deposit slip” and retain in a file. An employee who does not prepare or make the deposits must perform the reconciliation of the deposit slips to the monthly accounting distribution report to verify deposits have been posted to the proper account. The deposit slips must be retained for a period of seven years.

#### **IV. Transporting Money**

Employee safety as well as taking precaution to avoid financial loss to the University should have top priority when transporting money.

1. In situations where an amount of consisting of more than \$10,000 in currency and coin is being transported an advance request for a University Police escort should be made. If you feel you may need this service at some time during the year, contact University Police #1216.
2. When transporting currency and coin less than \$10,000 but greater than \$100 the UW Oshkosh Mobile App may be utilized, specifically the Safewalk feature. Staff should first use the App to message the dispatcher to notify them that cash is being transported. Once that is complete the user should start safe walk to the Cashier's office or other applicable destination. If an emergency arises during the walk the App can be used to get help from dispatch. The walk should be "completed" once the transport is complete. Additional information about the app is found at <https://uwosh.edu/police/services/safewalk/>. Avoid setting a pattern such as going at the same time, on the same day of the week, and using the same route.
3. A locked moneybag should always be used when transporting money(coin, currency, and checks). This should always be done in an inconspicuous manner such as placing the locked moneybag in another bag, backpack, etc. Contact the University Cashier regarding the purchase of locked moneybags.

## **V. Refunds**

Refunds should not be made directly by departments. However, there may be some exceptions to this (i.e., document services) with pre-approval of the Controller and proper documentation. This documentation must provide the information necessary to determine the validity and detail of the transaction.

## **VI. Security and Storage of Undeposited Revenue**

Revenue must be deposited twice weekly to ensure compliance with State law (S.S. 20.906). However, it is advisable to deposit daily during periods of high cash collections.

Non-deposited cash and receipts must be adequately secured at all times. One or a combination of the following alternatives must be used.

During business hours:

1. Kept in a secure cash register
2. Kept in a locked cash box.
3. During activities with a high volume of cash transactions over a short period of time (athletic and theatre events), cash must be kept in a closely monitored area with limited access. At the conclusion of this type of an event, the revenue must be locked in a safe or deposited. If this event concludes after

business hours the receipts may be deposited in the night depository.

During non-business hours:

1. Kept in a locked safe or vault where possible. Those departments that do not have their own safe or vault should contact the University Cashier for use of the night depository to secure cash overnight.
2. Be deposited with the University Cashier either directly or through the night depository.

Additional points to consider in safeguarding cash are:

1. Limit cash collection points to specific areas.
2. Limit the number of individuals who have access to cash storage areas.
3. Establish specific cash collection days for satellite areas such as coin-operated machines and make deposits the same day.

Revenue that is not secured must never be left unattended. Adequate security measures must always be implemented.

Distribution of keys and safe combination must be kept to minimum and made only when absolutely necessary. Keys left in unlocked desk drawers or labeled/tagged identifying their use are invitations to easy theft. Locks and combinations must be adequately safeguarded and must be changed when personnel changes take place.

## **VII. Debit and Credit Card Transactions**

To protect the University, staff shall handle credit cards in a manner in compliance with PCI Security Standards Council Guidelines. Acceptance of credit cards shall be done in a manner approved by the Controller. Please refer to the PCI policies and procedures found at <https://uwosh.edu/finance-administration/financial-services/pci/>.

## **VIII. Accounts Receivable**

As with the Cash Handling Procedures, proper billing procedures must be followed and adequate records maintained in accounting for receivables. For those departments involved with accounts receivable, QuickBooks must be used or another method approved by the Controller. (Please remember that only a limited number of people on campus have signing authority to enter into agreements or contracts.) Contact Collections at x. 1336 or [collection@uwosh.edu](mailto:collection@uwosh.edu) for more information.

## **IX. Worthless Checks**

When the University Cashier is returned a check from the bank due to insufficient funds, no account, account closed, etc., the check will be considered worthless. The University Cashier will remove the amount of the check from the department's account and follow the Procedures for the Worthless Checks. The amount of the check will be added back to the department's account only if the check is eventually made good.

Departments that know of a situation where it appears there is no hope of ever collecting the amount of the worthless check are expected to share this information with the University Cashier.

## **X. Burglary and Theft of Assets**

If the guidelines and procedures in this booklet are followed, the opportunities for burglary, theft, embezzlement and fraud will be reduced. However, if any of these situations are known to exist or are suspected, they should be immediately reported to the following University Offices.

1. Vice Chancellor, Administrative Services – 424-3030
2. University Police – 424-1212
3. Controller – 424-0717

Personnel reporting these types of situations should not discuss this matter any further with anyone else at this time.

Procedures mandated by UW System Financial and Administrative UW System Administrative Policy 304 will immediately be followed.

## **XI. Emergency Operations**

In the event of a campus closure it is important to continue to comply with Wisconsin State Statute 20.906 and ensure funds are deposited. Contact the cashier at [cashier@uwosh.edu](mailto:cashier@uwosh.edu) to get information on how to deposit cash and checks in emergency or shut down conditions. Areas receiving revenue will need to contact Postal Services to arrange to get mail on a regular basis to ensure all checks are deposited in a timely manner. The University Police can be contacted for assistance in getting access to Dempsey Hall if the building is locked to utilize the night deposit box located on the second floor near the Cashier's window. Larger departments have keys to the night deposit box for thicker deposits. All other areas can use standard sized business envelopes to make deposits. The CDC has guidelines about retail operations and cash handling that should be considered at <https://www.cdc.gov/coronavirus/2019-ncov/community/index.html>.

## **Attachment Links**

[Attachment A: Change/Cash Order Form](#)

[Attachment B: Deposit Slip](#)

[Attachment C: Chart of Accounts](#)

[Attachment D: Departmental Procedures](#)