

INTRODUCTION

The handling of University funds requires that certain basic procedures be followed precisely. Procedures for the handling of University funds are designed to protect both employees and the University and to provide accountability for University funds in accordance with accepted standards of internal control.

This Cash Handling Guide Overview was designed to provide University employees with a quick reference guide to the cash handling procedures found in the University's Cash Handling Guide. All cash handling personnel should have a copy of and be very familiar with the complete Cash Handling Guide as well as official University Operating Procedures 2D:01:01A, Cash Receipts, and 2D:01:01D, Petty Cash Funds.

E. 100 GENERAL INFORMATION

This section of the Cash Handling Guide provides general cash handling procedures to ensure individual responsibility and accountability for University funds including:

- ◆ All University fees and charges must have formal approval initiated from the Bursar's Office.
- ◆ The Bursar's Office must approve all drafts of brochures, forms, mail-outs, etc. that contain University fee and/or fee payment information prior to publication.
- ◆ Individual accountability for University funds should always exist.

The Bursar's Office staff is available for cash receiving training of University staff and will provide a Cash Handling Guide to all cash handling departments/staff.

OTHER CASH RECEIVING INFORMATION

- ◆ Students/Employees may cash checks for convenience up to \$100.00 per day with a photo ID (prefer University of Memphis ID card). A fifty-cent (.50) fee per check will be assessed at the time of check cashing.
- ◆ Students/Employees may have a University ID made in Room 171 Admin. Bldg. during normal business hours. They may also deposit money into TIGER FUND\$ at the cashier window in order to make purchases at the various food service locations, copiers, University bookstore, etc.
- ◆ New employees first payroll check will need to be picked up at the cashier windows with a University I.D. card. Future checks will be direct deposited.

BURSAR'S OFFICE GENERAL INFORMATION

LOCATION

115 Wilder Tower

OFFICE HOURS

Monday-Thursday

7:30am-6:00pm

Friday

7:30am-4:30pm

TELEPHONE NUMBERS

<i>Cash Receiving</i>	678-2058
<i>Collections</i>	678-4574
<i>ID Office</i>	678-2712
<i>Student Accounts</i>	678-3343
<i>Student Financial Services</i>	678-2712

E.200 RECEIVING FUNDS

- ◆ An official University receipt must be issued immediately upon acceptance of any payment.
- ◆ All checks must be made payable to The University of Memphis.
- ◆ The University accepts the following forms of payments:
 - Cash*
 - Check / Money Order*
 - Charge Cards (Visa/MasterCard/Discover)*
 - Tiger Fund\$*

Departmental acceptance of Charge Cards and/or Tiger Fund\$ requires Bursar's Office approval.

E.300 CASH SHORTAGES

- ◆ All cash shortages in any University fund must be reported to the Bursar's Office on a deposit transmittal or cashier balancing form accompanied by a Report of Cash Shortage Form.
- ◆ Any shortage of funds of \$100.00 or more must be reported to the Bursar's Office immediately (within 2 hours); any shortage of less than \$100.00 must be reported within 24 hours.

E.400 TRANSMITTALS AND DEPOSIT

- ◆ Departments and activities receiving monies will transmit the monies to the Bursar's Office using a deposit transmittal (if using the manual receipt books) or a cashier balancing form (if receipting on-line).
- ◆ Monies must be transmitted to the Bursar's Office within 24 business hours of receipt.

E.500 TRANSPORT OF RECEIPTS

- ◆ Departments and activities will be issued bank deposit bags to be used in transporting monies.
- ◆ Security transport services provided by Public Safety are available for departments and activities that receipt monies.
- ◆ A night depository drop box, located across from the cashier windows (Room 177 Admin.), is available for after normal business hours deposits. Public Safety must be notified to unlock the night depository in order for deposit bags to be placed in the night depository.

E.600 EXCHANGE OF CASH BETWEEN CUSTODIANS

- ◆ An exchange of cash between custodians typically occurs when a cashier provides additional funds to another cashier temporarily and is limited to custodians within the same activity. A cash transfer slip must be completed in every instance of an exchange/transfer between custodians.

E.700 PETTY CASH FUNDS

- ◆ A petty cash fund may be established for two purposes: (1) to serve as a change fund for cash receipting activities, or (2) to serve as a disbursement fund from which a department or activity can purchase minor low-cost items.
- ◆ The cash custodian to whom funds are assigned is absolutely responsible for monies assigned.
- ◆ Cash reimbursements for \$500.00 or less per day may be processed through the Bursar's Office window tellers if a department does not have a petty cash disbursement fund. Cash/meal reimbursement forms must have the original receipt, account number and object code and departmental approval before submitting to the window teller. See University procedure 2D:01:01D, Petty Cash Funds

E.800 PROCEDURES IN THE EVENT OF A ROBBERY

- ◆ Guidelines in an event of a robbery are provided for all personnel who handle University funds. Each employee who handles cash or who supervise employees who handle University funds, should be familiar with these guidelines.