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|  California State University SAN MARCOS | CSUSM Corporation | Standard Operating Procedure | |
| | | SOP Owner: | Business Operations |
| Cash/Cash Equivalent Handling & Deposit Procedure | | Created: | Pre May 2015 |
| | | Last Revision: | March 17, 2022 |
| | | Pages: | 2 |
| | | Approved by: | <i>Jeanine Pacion</i> |

KEY OBJECTIVES

To maintain accountability, separation of duties, timeliness, security of funds, maintain internal controls.

This SOP is to ensure the secure collection and verification of deposits and follows the California State University San Marcos (CSUSM) Cash Handling procedure as outlined in related documents.

DEFINITION OF TERMS

Cash: Currency or coins

Cash Equivalent: Checks, traveler’s checks, cashier’s checks, certified checks, and money orders. The term “Check” means any negotiable demand draft drawn on, or payable through, a United states office or depository institution that is a qualified member of the United State Federal Reserve Bank.

Main Cashiering: The operating unit authorized by the campus delegate from which collection of cash, cash equivalents, and credit/debit card payments are deposited directly to a CSUSM CORP bank account. Responsible to collect, control, and maintain records for campus funds. Main Cashiering is a function of Student Financial Services (SFS).

Petty Cash Fund: Fund established for small expenditures when the use of regular purchasing procedures is not required.

Student Financial Services (SFS): Department of the Division of Finance and Administrative Services, responsible for the Main Cashiering of the university and CORP and the training and audits of satellite cashiering sites.

CSUSM CORPORATION ADMINISTRATION OFFICE (CORP)

CORP Administration does not receive Cash payments in its offices and currently does not have a Petty Cash Fund.

All invoice documents and other check payments payable to CSUSM Corporation are directed to CSUSM Main Cashiering. As a result, check payments are rarely received directly in the CORP administration office.

Amounts due CORP may include but not be limited to: commissions earned, grant funding, lease/license payments, or other miscellaneous.

PROCEDURE FOR PHYSICAL CHECKS RECEIVED AT CORP (Least Common)

- 1) Business Ops Specialist or Finance Ops Specialist will date stamp the check stub and/or supporting documentation and scan the check.
- 2) Original check will be placed in safe or delivered direct to Finance Director to be placed in locked receptacle.
- 3) Finance Ops Specialist will enter information onto check log on shared drive.
- 4) Finance Ops Specialist will complete deposit form (Excel). An electronic copy of check and supporting documentation will be attached and signed by Finance Ops Specialist.
- 5) Finance Ops Specialist sends signed packet to Finance Director for signature and confirmation of chartfield. Once signed, a full electronic copy of deposit form, check and any supporting documentation is saved to shared drive.
- 6) Finance Director emails to SFS scan of signed deposit packet and hand delivers endorsed check to Main Cashiering (in-person or drop box).

Note: Any checks over \$20,000 must be delivered to Main Cashiering within one business day.

PROCEDURE FOR CHECKS RECEIVED BY SFS (Most common)

- 1) SFS provides a scanned copy of the check with date stamp and supporting documentation to Finance Director and Finance Ops Specialist.
- 2) Finance Ops Specialist will enter information onto check log on shared drive.
- 3) Finance Ops Specialist will complete deposit form (Excel). An electronic copy of deposit form, check and supporting documentation will be signed by Finance Ops Specialist.
- 4) Finance Ops Specialist sends signed packet to Finance Director for signature and confirmation of chartfield. Once signed, a full electronic copy of deposit form, check and any supporting documentation is saved to shared drive.
- 5) Finance Director emails to SFS scan of signed deposit form and check copy.
- 6) SFS confirms posting of deposit.

RELATED DOCUMENTS

CSUSM University Cash Handling Procedure

https://www.csusm.edu/sfs/documents/cash_handling_procedures.pdf

Summary of SOP Updates

- Pre May 2015 (exact date unknown) – Procedure Created under UARSC
- 9/1/17 – updated to CSUSM Corporation due to auxiliary name change
- 3/17/2020 – updated desktop procedures for remote depositing when campus closure occurred due to COVID-19
- 3/17/2022 – updated to more detailed SOP template format