



Cash Management Training

Online Course

This online course takes approximately 30 minutes to complete.

You must successfully pass the exam with an 80%.



OBJECTIVES

- 1. Review the entire Cash Management Policy 7200.**
- 2. Examine cash handling procedures, including the processing of reports (money lists, credit card reports and petty cash reimbursement forms).**
- 3. Review how to handle payments and confidential information.**
- 4. Learn proper money transporting procedures.**
- 5. Gain knowledge of internal controls regarding security and segregation of duties.**



COURSE DESCRIPTION

- **This training is based on Cash Management Policy 7200.**
- **This on-line course discusses basic policies and procedures regarding the handling of UNM funds – whether funds are received by cash, check, or credit cards.**
- **The processing of these items is critical. In this course you will receive in-depth information concerning internal controls, segregation of duties, and cash handling procedures.**
- **You will also receive information regarding the Internal Auditing Department.**



CASH MANAGEMENT POLICY 7200

Please click on the link below to view the three major sections of this policy.

[Policy 7200](#)

General

Deposits

Internal Controls



WHO NEEDS TO TAKE THIS TRAINING?

- **UNM employees (including work-study students, temporary workers, and volunteers) that handle UNM funds such as cash, checks and/or credit cards.**
- **Direct supervisor of the above employees.**



GENERAL

This section will address the following topics:

- **Change Funds**
- **Petty Cash**
- **Bank Accounts**
- **Gifts**



CHANGE FUNDS

- Used by departments that need to “Make Change” (e.g. Student Housing)
- Funds must be intact at all times.
- Funds that are not currently being used should be deposited at the Cashier’s Department.



PETTY CASH

Three Steps to Petty Cash Reimbursement:

1. Purchase(s) must be approved through Unrestricted Accounting Main.

See UBP Policy 7210- “Petty Cash Funds” and Associated Policies.

- **Policy 4000, “Allowable and Unallowable Expenditures”**
- **Policy 4320 “Purchasing Goods Off Campus” Sect.6**



PETTY CASH

2. Hand-carry two copies of the Petty Cash Reimbursement Form to the Cashier's Department.

- **No Petty Cash will be issued without appropriate approval from your designated Central Accounting Department.**
- **If reimbursement is greater than \$500.00 , two employees must be present to receive the cash.**



PETTY CASH

3. Departmental disbursement of Petty Cash.

- **Make sure the recipient of the petty cash signs a log for cash received.**
- **If the person requesting the cash is not available, secure the funds in a safe or locked drawer. Never leave cash unattended.**

PETTY CASH

EXAMPLE OF PETTY CASH FORM

University of New Mexico Petty Cash Reimbursement (see left side for instructions)											
<p>1. Petty cash may be used for departmental purchases or \$100.00 or less per day/per vendor.</p> <p>2. Petty cash can not be used for personal advances, loans, IOU's cashing checks, salary payments, payments for outside services, purchases from campus departments or vendors, travel costs or unallowable expenditures.</p> <p>3. Reimbursement cannot be claimed more than once for the same purpose. By signing the receipt, the person being reimbursed certifies that he/she has not received prior reimbursement.</p> <p>4. For more guidance on Petty Cash Fund regulations, see UBP 7210, UBP 4320 and 4000.</p>											
Accounting Dept Stamp:											
Org Code & Department											
Index	Account	Fund	Amount								
Date of Purchase:											
Vendor:											
Description of Purchase and Purpose											
Amount											
Date of Purchase:											
Vendor:											
Description of Purchase and Purpose											
Amount											
			Total:								
			\$								
Printed Name & Signature of Person Requesting Reimbursement											
Printed Name & Supervisor's Signature											
Petty Cash Custodian Printed Name											
Petty Cash Custodian Signature			Phone #								
Approved Total:											
Accounting Approval			Date								
Received By:											
<p>Petty Cash Change Order:</p> <table border="1"> <tr> <td>\$20</td> <td>\$10</td> <td>\$5</td> <td>\$1</td> </tr> <tr> <td>\$0.25</td> <td>\$0.10</td> <td>\$0.05</td> <td>\$0.01</td> </tr> </table>				\$20	\$10	\$5	\$1	\$0.25	\$0.10	\$0.05	\$0.01
\$20	\$10	\$5	\$1								
\$0.25	\$0.10	\$0.05	\$0.01								
<p>Note: If this form is used to reimburse more than one person, then each person must sign the receipt.</p>											
<p>PLEASE DO NOT ALTER FORM. SCANNED AREA(S) MUST NOT BE LARGER THAN 8.5" FROM THE TOP AND 100 MILLIMETERS WIDE.</p> <p>PLEASE COMPLETE ORIGINAL AND TWO COPIES FOR SUBMISSION TO APPROPRIATE CENTRAL ACCOUNTING OFFICE.</p>											



BANK ACCOUNTS

- **All funds must be deposited into established UNM bank accounts through the Cashier's Department (Bookstore, Housing and Athletics Deposit Separately).**
- **No department may set up their own bank account.**



GIFTS

- **All funds must be reported and deposited through the UNM Foundation Department.**
- **Appreciation for a gift may be expressed from the department receiving the gift, but formal acknowledgment is processed by the UNM Foundation Department.**



DEPOSITS

This section will address the following topics:

- **Depositing Funds**
- **Money List Reports**
- **Credit Card Reports**
- **Credit Card Information**



DEPOSITING FUNDS

- **All cash/checks/credit card payments should be deposited intact the following business day.**
- **When less than \$50 is involved, monies may be accumulated up to a week and then deposited.**
- **Foreign checks must be recorded on a separate money list and sent to Cashier's Department for exchange of funds.**
- **Make sure your funds are secured.**
- **You may bring your deposits to Main Campus, Basic Medical Center, or Business Center Cashier's Department.**
- **If depositing more than \$500.00 in cash, you MUST bring someone with you. If this is not possible, please call our Courier at 277-7804 for a special pick up.**



MONEY LIST REPORTS

- **Where is the form located?**
 - **Go to: <http://www.unm.edu/~gacctng/forms.html>**
- **What to include with your money list:**
 - **Endorsed checks**
 - **Two adding machine tapes of checks and cash**
 - **Two departmental signatures of cash verification**

CREDIT CARD REPORTS

Where is the form located?

- Go to: <http://www.unm.edu/~gacctng/forms.html>

What to include with your credit card report:

- Summary tape total of all individual credit cards
- Summary tape total must equal the credit card report total
- Departmental Merchant Number
- MSC Address

When should reports be processed:

- Credit Card Reports must be processed within 24hrs.



CREDIT CARD INFORMATION

What information to retain:

- **The signed merchant receipt copy must be retained in your department. Signed documents are needed in case the charges are disputed.**
- **The processed credit card report receipt will be returned to the department.**

What information to destroy:

- **As soon as the customer's transaction is processed, get rid of the credit card numbers (Shred, Black Out, etc.), except for the last four digits.**
- **This is a requirement of the Payment Card Industry standards, known as (PCI).**

INTERNAL CONTROLS

- **Limiting Access to Monies**
- **Recording Payment Transactions**
- **Check Payment**
- **Returned Items**
- **Segregation of Duties**
- **Billing and Reconciliation**





LIMITING ACCESS TO MONIES

- **Section 3.1 “Cash Management” 7200 UBP states : “Access to monies must be restricted to the employee responsible for the monies. Separate cash drawers should be used to accommodate employee breaks. All monies received after the daily deposit must be placed in a secure location”.**



RECORDING PAYMENT TRANSACTION

Person Paying is Present:

Recording of the transaction must take place immediately by either computerized or hand written receipt

Person Paying is not Present:

When monies are received two individuals must be present when:

- opening mail;

- emptying collection boxes;

- Recording payments on a log. Log should be properly initialed.



CHECK PAYMENT

- **All checks must be payable to UNM or specific department and must be endorsed immediately upon receipt.**
- **Endorsement stamps may be ordered through the Cashier's Department.**
- **The written amount and the figure amount must be the same.**
- **The written amount is the legal amount accepted by the bank .**
- **Do not accept stale dated checks (usually within 6 months or otherwise stated).**
- **When a department receives a check that is not applicable to their department, they should endorse, log, and send the check to the Cashier's Department.**



RETURN ITEMS

- **When a departmental check is returned by the bank for non-sufficient funds (NSF) or a stop payment, etc., Bursars' will pass on any charge to the Index and Account Code where it was originally deposited.**
- **When a student's check is returned from the bank for NSF or stop payment, Bursars' will pass on any charge to the student's billing account, in addition to a \$15.00 return check fee.**
- **When an employees check is returned from the bank for NSF or stop payment, Bursars' will debit the employees billing account and send notification.**
- **After three returned items, check cashing/depositing privileges may be revoked.**



SEGREGATION OF DUTIES

Duties for receiving and recording monies must be segregated:

- **A single person should not be able to receive money and record payments.**
- **If your department size does not allow for this segregation of duties please contact the Financial Services for assistance.**



BILLING AND RECONCILIATION

- **Bursars' is responsible for the "Centralized Account Receivable System."**
- **Departments should reconcile accounts monthly, if not more often.**
- **Call the Cashier's Department immediately if your deposit has not been posted!**

INTERNAL AUDITING





INTERNAL AUDIT DEPARTMENT MISSION

The mission of the Internal Audit Department is to promote economy, efficiency, effectiveness, and accountability through independent audits and review of University programs and operations.

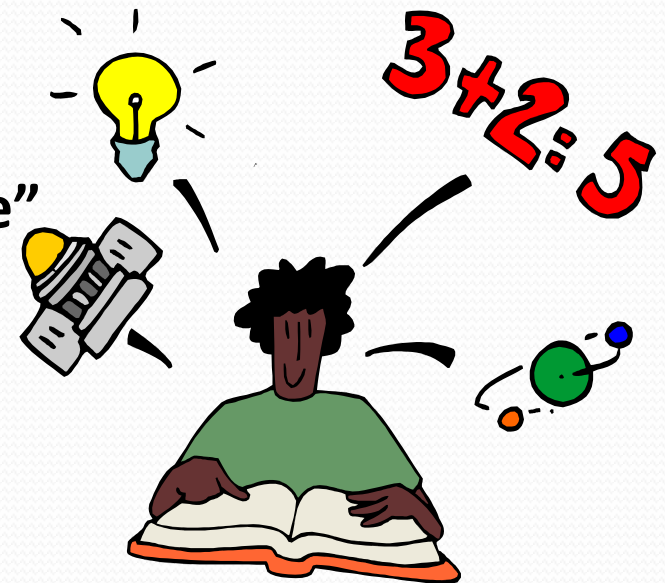
WHO IS INTERNAL AUDIT?

- UNM Employees
- Authorized by Regent Policy 7.2
- <http://www.unm.edu/~brpm/r72.htm>
- Report to UNM Board of Regents Audit Committee and the President of the University.



Internal Audit Website

- Check out our website at <http://www.unm.edu/~iaudit/>
 - Contact Information
 - Training Available
 - Audit Reports
 - Control Self Assessment
 - “Tips for staying out of trouble”



Anonymous Hotline

- **Phone number is available to report any suspected incidents of fraud, misconduct, violations of UNM Policies**

**TOLL FREE HOTLINE
1 (888) 899-6092**

**Handled by Third Party -
NOT UNM Employees**