

# 1 **Cash Sales Reporting**

2 Effective: Moved to Policy Library from UPM 11.1(4)

3 Reviewed and Updated: July 1, 2019

4 Contact: [Treasurer's Office](#)

## 5 **Introduction**

6 The establishment of strong internal controls for cash collections is necessary to prevent  
7 mishandling of funds and to safeguard against loss. Strong internal controls are also designed to  
8 protect employees from inappropriate charges of mishandling funds by defining his/her  
9 responsibilities in the cash handling process. Cash is considered to be any type of payment for  
10 goods or services including: coin, currency, checks, money orders, credit cards and electronic funds  
11 transfers.

## 12 **Policy Statement**

13 All cash received by university departments must be deposited into the university's bank account in a  
14 timely manner by recording cash sales in the Workday finance system. The use of checking or other  
15 bank accounts by university personnel for depositing university cash is prohibited. Periodic reviews  
16 of cash handling procedures are always subject to audit by Internal Audit and external audit or  
17 review firms. Departments not complying with approved procedures may lose the privilege to serve  
18 as a cash collection point.

## 19 **Resources**

### 20 **Links**

- 21 • [Cash Management Information, Treasurer's Office](#)

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