

Cash Handling Procedures

All funds of any kind (cash, checks, stock certificates, etc.) from any source (sales, gifts, deposits held for others, etc.) for which the college or college-related entity is responsible, must be deposited on a timely basis with the Controller's Office or with the WNC Foundation Office, as appropriate.

Any check made out to the Board of Regents must be deposited in the Controller's Office and credited to a college department account.

Any department depositing a college gift completes an Employee Giving Form. The form is available on the Foundation Office Web page at <https://wnc.edu/foundation/forms-and-reports.php>. The completed form must be submitted to the Foundation Office. Checks made out to the WNC Foundation are deposited with the WNC Foundation/Institutional Advancement Office.

Every effort is to be made to insure proper receipt accountability, documentation for the transaction, secured transportation, accurate recording and safekeeping. Individuals involved in handling cash must take extra care to insure cash is not misappropriated, is kept under proper security, and the transaction is properly recorded. There should be a well-documented trail of evidence and accountability from the time of receipt to the time of deposit to the college bank account.

The following requirements govern cash handling:

1. All funds received by the department in excess of \$50.00 cash must be deposited daily with the Controller's Office, except where those funds are controlled mechanically and physically by devices such as parking meters and vending machines. Exceptions may apply.
2. Smaller amounts of funds received by the department may be deposited less frequently, at the department's discretion. Such funds must be kept in a locked storage cabinet or safe.
3. Receipts must be issued by the collecting department for all cash/checks received which are not subject to cash register, ticket sale or other appropriate control approved by the Controller's Office.
4. Deposits of cash/checks must be received in the Controller's Office or in the WNC Foundation prior to 4:00 p.m. daily.
5. All deposits received in the Controller's Office or the WNC Foundation Office must be counted and receipted in the presence of the courier. Under no circumstances are funds to be left uncounted. Funds left uncounted will not be receipted and credited to the department's revenue account until a department representative is present to witness the count.
6. Cash may be secured overnight or during the weekend with the Controller's Office by delivering funds in locked bags to the Controller's Office. Arrangements for this procedure must be made through the Controller's Office.
7. Funds are NOT to be forwarded through the campus mail. The only exceptions are deposits for off-site locations that are picked up by the WNC mail carrier and hand delivered to the Controller's Office upon arrival on the WNC Carson campus.
8. Neither the Controller's Office nor the WNC Foundation Office will assume responsibility

for funds not handled in accordance with these procedures.

9. Under no circumstance shall any member of the faculty, staff, or student body realize personal gain through the handling of such funds. At no time may department personnel “borrow” the funds for future repayment.
10. No bank accounts and investments other than those specifically approved by the Board of Regents are allowable for the college or any college-related entity.
11. Petty cash/change funds must be specifically approved by the Controller and recorded on the college books.
12. Timely transport of cash/checks to the Controller’s Office is the responsibility of collecting departments.
13. At year end, all cash deposits must be submitted to the Controller’s Office by 12:00 noon on the last working day of the fiscal year end – June 30.
14. A daily reconciliation is made by each cashier, totaling the tender received and reconciled to the receipts per the system.
15. An audit of the daily reconciliation is done by an employee that is independent from the cashiers. This audit verifies that the cash/checks/credit cards funds agrees to what was recorded in the system and the daily deposit is generated. A second employee, who is also independent from the cashiers, verifies the deposit and also signs off on the daily reconciliation and the bag is sealed in the presence of the two employees. Some departments may have exceptions to this due to staffing.

Petty Cash/Change Funds

The Controller may establish a working petty cash/change fund as required by departmental needs. The requesting party must designate a fund custodian and provide adequate justification for the fund. The custodian will be the authorized signer on the account and be responsible for the accountability of the fund. The petty cash fund will be maintained on an imprest basis; that is, a fund balance must be maintained at all times and any surplus or deficit must be recorded on the college books and the fund rebalanced to the original authorized balance amount. The fund must be reconciled monthly by department personnel, by signing a reconciliation form. Any overage and/or shortage in the fund must be recorded on a monthly basis and a copy of the reconciliation form(s) for the month must be submitted to the Controller’s Office. At no time will the funds held in the petty cash/change fund be used for personal use. The petty cash/change fund is subject to surprise audit and reconciliation by the Controller’s Office and will be audited at least annually. Failure to properly safeguard and reconcile petty cash funds will result in the loss of access to petty cash.

Any questions should be directed to the Controller’s Office.

Security and Safeguards

The Controller's Office is located in the lower level of the Bristlecone building on the WNC Carson campus. This suite of offices does not interconnect with other campus offices for security purposes. It is equipped with electronic door locks and accessible only with a door code that is granted to Controller's Office personnel. The cashiering windows are equipped with bullet proof (banking) glass which utilizes a microphone system for communications and channels under the glass for exchanging documents and tender.

Within the secured offices, several processes are in place to prevent theft and fraud:

Check Printing:

- Only three (3) authorized employees have log-on access to the check printing workstation that is used to issue checks.
- Blank check stock is kept in a locked filing cabinet by the Controller.

Cash:

- Cash and checks are secured within the safe until processed for bank deposit.
- Cash within a department will be kept in a locked safe box or cabinet. Department cash in excess of \$50.00 daily, exceptions may apply, will be deposited daily at the Controller's Office.

Bank Reconciliation Procedures:

- a. Bank reconciliations are due to be reconciled 60 calendar days after the end of the month.
- b. Bank reconciliation must be prepared using the State of Nevada's form.
- c. Reconciling items must comply with the following requirements:
 - i. Reconciling items need to be summarized by description.
 - ii. Reconciling items must include a short description of the transaction. The description cannot be "unreconciled or unidentified".
 - iii. Reconciling items cannot have transaction dates older than 180 days. Items older than 180 days may be allowed on a case by case basis and must be explained and adequately supported.

- d. The following supporting documents must be included with each reconciliation:
 - a. State of Nevada bank reconciliation form.
 - b. System Daily Cash Flow.
 - c. Deposits in Transit detail.
 - d. The bank statement for the following month that shows the deposits in transit recorded during the reconciliation month.
 - e. Outstanding checks report (ARP 1150 Wells Fargo Report)
 - f. Bank reconciliation detail schedule.
 - g. Print screen of the general ledger account balance
 - h. Last page of the outstanding check report
 - i. Bank statements for both accounts corresponding to the reconciliation month.