

Cash Handling

NOTE: The website URL for **Workday reference guides** that are referenced in this section is:
<https://confluence.esg.wsu.edu/display/WKB/Workday>

BURSAR'S OFFICE

The Bursar's Office section of the Controller's Office collects student tuition and fees, payments of obligations of students, staff, and the public to the University, and receives for deposit all monies collected by departments for sales and services. (See also BPPM 30.56.)

Location and Hours

The Bursar's Office is located in French Administration 342 and is open from 8:00 a.m. to 5:00 p.m.

Deposit Times

Departments may make deposits from 8:00 a.m. to 3:30 p.m.

SAFEGUARDS

Departments are responsible for the following measures:

- Immediately receipting all monies received (e.g., cash, check, money order) at the time the monies are received.
- Immediately endorsing checks and money orders at the time the monies are received.
- Prior to deposit, providing adequate safeguards for cash and checks.

All cash and checks must be physically secure at all times. Do not leave cash or checks unattended. Store cash and checks in a secure and locked location. Control and limit access to the storage location.

- Depositing all payments to WSU *intact* at least weekly with the Bursar's Office in total and in the same form as received, i.e., cash or checks.
- Depositing amounts totaling \$100 or more within 24 hours of receipt, or the next working day if amounts are received after the University's normal business hours.
- Protecting cash signing machines; signature plates; blank checks; and partially prepared, mutilated, and voided checks from unauthorized use.

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SAFEGUARDS (cont.)

- Periodically reconciling Workday Record Cash Sales business processes to Workday Revenue reports to ensure that all revenue has been properly posted to the appropriate accounts. (See *BPPM* 30.07 and the Using Workday Reports reference guide.)

Segregation of Duties

Individuals who collect monies and/ or write receipts may not prepare and/or make deposits.

Different individuals are to perform the following functions:

- Collecting monies and preparing receipts.
- Depositing cash or checks collected by completing the Record Cash Sale Workday process or bringing monies collected to the Bursar's Office for posting into myWSU.
- Accounting for receipts. (NOTE: This individual is issued receipts by the Controller's Office and is responsible for receipt use and inventory; see *BPPM* 30.52.)

Departments are to segregate cash receipting functions from cash disbursement functions.

Exceptions

Some small departments may not have sufficient staff to meet segregation requirements. In such a case, the departmental administrator may request an exception from the Controller's Office. The exception request should include a description of other controls used to compensate for not segregating duties, e.g., supervisory review. Send a copy of the exception request to the Office of Internal Audit.

DEPOSITS BY WSU DEPARTMENTS

Prepare deposits as described below.

Machine Tapes

Prepare the following separate machine tapes of receipts:

- A tape showing total sales
- A tape showing cash transactions
- A tape showing check transactions
- A tape showing bank card transactions

These totals must match the amounts deposited by category as shown on the Record Cash Sale business process in Workday. Complete a Record Cash Sale business process in Workday Cash Deposit Report for each deposit. (See the Workday Record Cash Sale reference guide for instructions.)

FINANCE
30.53.4
Revised 1-21
Bursar's Office
509-335-9651

BUSINESS POLICIES AND PROCEDURES MANUAL

Cash Handling

RSO DEPOSITS (cont.)

- WSU Tri-Cities Office of Student Affairs;
telephone 509-372-7139
- WSU Vancouver Office of Student Involvement;
telephone 360-546-9530

See also *BPPM* 70.18.