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Policy on Cash Receipts and Disbursements

Procedure:

CASH RECEIPTS

All cash receipts must be logged on a Daily Receipt Log. The Vice President for Finance and Administration or University President must approve all disbursements of UGC funds.

CASHIER'S OFFICE:

- Checks arrive at the University Cashier's Office.
- Check envelopes are sorted by a University Cashier.
- A University Cashier makes copies and endorses all the checks.
- A University Cashier prepares a DRL and initials it.
- A University Cashier processes all credit card transactions.
- A University Cashier hand delivers all DRLs with backup to an Accountant.

ACCOUNTING:

(Accounting deposits funds and records in their system with initial information from the DRL. After the formal batch report is completed, accounting can adjust entries if information indicates any changes are needed.)

- The Accountant reviews the DRL with back up and makes any necessary changes.
- The Accountant initials the DRL.
- The Accountant enters the information into QuickBooks and prepares the deposit slip.
- The Accountant makes a copy of the deposit slip, prints the deposit detail and attaches them to the DRL packet.
- The Accountant hand delivers the deposit to a University Cashier and he/she will prepare the paperwork to send the deposit with the armored car service.
- Deposits are picked up in the Professional Building on Monday, Wednesday and Fridays. The armored car service delivers the deposit to the Bank of America vault in Los Angeles.
Note: The date of the deposit must be the date that the checks are actually taken to the bank.
- All DRLs are filed in the Accounting Office.

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DISBURSEMENTS

CHECK REQUESTS/ INVOICES:

Expenses are processed once original invoices, not statements (with the exception of Credit Cards), are received by Accounting.

INVOICES:

- Accounting will date stamp all invoices received.
- Invoices will be forwarded to the Director of UGC for the issuance of a check request. The Director will sign the completed check request as the “requestor”.
- The original invoice and check request will then be sent to the Director’s supervisor for final authorization.
- The Director’s supervisor will forward all to accounts payable for payment.
- Requests for payment generated at UGC office (i.e. UGC employee reimbursements) will follow steps 2-4.

Employee reimbursements are submitted via Check Request.

Note: In cases where UGC is paying for meals or catered events, a meeting agenda and list of attendees must also be attached to the check request or invoice. The purpose for the meeting must be clearly noted on the check request. If the event is community or campus wide and it is impractical to expect a list of attendees, an event flyer will suffice.

When it is unavoidable to pay from an invoice copy, AP must verify against records that the invoice has never been paid. The invoice must then be stamped with the non-payment affirmation stamp. The AP manager signs on the signature line of the stamp.

Accounting will enter data into the accounting system for payment. UGC checks are prepared every Thursday. Paperwork must be submitted to Accounting by the previous Friday.

CREDIT CARDS:

Credit Card statements arrive once a month. Credit Cards are registered in the name of the Director of UGC. A Credit Card reconciliation should be filled out on the proper reconciliation form for each Credit Card statement received.

- Accounting will date stamp card statement when received (currently Amex).

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- Statement will then be forwarded to the Director of UGC for reconciliation. A reconciliation form must be filled out. Additionally, original receipts for all purchases must be attached to the form and statement.
- Director of UGC (as cardholder) must sign the reconciliation form.
- All documents will then be sent to the Director's supervisor for final signature.
- The Director's supervisor will forward signed reconciliation form with all documents attached to accounts payable for payment.

Accounting will enter data into accounting system for payment. UGC checks are prepared every Thursday. Paperwork must be submitted to Accounting by the previous Friday.