

	POLICY & PROCEDURE MANUAL <u>Associated Students of California State University Channel Islands, Inc.</u>	<i>Policy No.: ASI 10.0</i> <i>Number of Pages: 1 of 1</i>
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Policy on Event Cash Handling

Procedure:

The Office of Student Leadership and Development should submit to Accounting a request for petty cash in the amount of \$100-\$200 dollars in denominations of small bills appropriate to the event. Once the request has been approved and the cash acquired by Accounting, the cash should be picked up from Accounting by two staff members. At the time of pick up, the cash should be counted and the Event Cash Handling Form (Appendix 4.05.A) initialed by the Accounting officer dispensing the cash and both staff members. The cash should then be placed in a cash box and locked. One staff member should retain the cash box key and the other the cashbox. The cashbox and the key should be brought to the Office of Student Leadership and Development; the key should be given to the event staff person and the cashbox should be given to the Director of Student Leadership and Development to be taken to the event.

Event cashiers should be designated prior to the event. At least one staff member and one volunteer should act as cashiers. At the event, each cashier should count the cash, confirm that they have the correct amount of cash, and initial the Event Cash Handling Form. Cash for each activity at the event should be kept separate, each in its own envelope labeled accordingly; i.e. auction, raffle, tickets. Receipts need only be given for larger purchases at the event. For instance, raffle ticket sales, games of chance, or event tickets do not need receipts, as the IRS does not require that a receipt be presented for amounts under \$75. (Separate acknowledgements must be sent for the purchase of event tickets stating the total amount of the tickets purchased along with the tax-deductible amount.) Auction items or other significant purchases require a receipt. An NCR Form should be completed when the donor presents their NCR Bidding Sheet to the cashiers. The donor should immediately receive a copy of the NCR Form and a letter stating that they bid on and won the item, the item's value, and the tax deductible amount along with their auction item.

At the conclusion of the event, the cashiers should count the monies received. Checks, credit cards, and cash should reside in separate envelopes labeled by activity. Cash should also be separated by denomination. Cashiers should write on the outside of each envelope the number of bills, denomination, total amount, and the name of the associated activity. Each cashier should count the cash separately and initial the Event Cash Handling Form. Once the total cash received has been calculated for all activities, the event staff person in charge of the event receives the key to the cashbox and the Director of Student Leadership and Development, and the highest-ranking department staff person receives the cashbox. The cashbox is then brought back to Accounting and deposited into the university safe depending on the size of the box and whether it is feasible to do so. Otherwise, the cashbox will remain with the designee until it can be deposited into the University safe and processed by Accounting.

Approved by the ASI Board on March 3, 2005:

Melissa Mirkovich, Chair