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## LAW CENTER POLICIES AND PROCEDURES

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### RECEIPT, CUSTODY AND DEPOSIT

#### OF UNIVERSITY FUNDS

REVISED August 2011

All cash handling in the Law Center will conform to the Manual of Administrative Policies and Procedures (MAPP) section 5.01.01 and any other applicable sections. All employees charged with cash handling must be familiar with this information.

As defined in the MAPP, cash is defined as currency, coins, personal or business checks, money orders, cashier's checks, or traveler's checks. Currency should be discouraged as a form of payment.

In addition, the following will apply:

Standard cash procedures are to be followed at all times.

Safety and security of all cash must be maintained at all times. Safes are available in Business Services and the Law Library Copy Services for this purpose.

Departments authorized to accept cash to be deposited to University accounts or Law Center University-related accounts are those which specifically handle approved University fees. Incidental receipt of cash may occur in other areas, but should be unique and those areas must coordinate such receipt with the Business Services Office. Accidental receipt of cash intended for another University department should be reported immediately to the Business Services office and delivered by hand to the Treasurer's Office or UH Police per MAPP, if the proper recipient is not known.

All checks or money orders received must be restrictively endorsed (stamped) on the back with "for deposit only"; "University of Houston Law Center" and the appropriate cost center number immediately upon receipt.

Whenever cash is received, a numbered receipt must be given to the payee. Copies of that receipt must be maintained in the originating department and accompany the currency through the deposit process. Currency should be transmitted separately from other cash.

The following responsibilities and duties regarding cash receipts are mutually exclusive and are not to be performed by the same employee:

A: Opening mail and logging in the cash receipts.

B: Preparing the cash deposits.

C: Reconciling the PSGL cost center activity.

All cash should be initially received and logged by at least two employees.

Accurate records of cash must be maintained by each cash handling department. This should include copies of checks in the receiving department. These records must be periodically reconciled to the other sections of the deposit process and be available for review at all times. The bank account and routing numbers must be removed from the bottom portion of checks in accordance with University procedures.

All receipts of \$100 or more should be transmitted, by hand, to the proper Business Services office for deposit within 24 hours of receipt. All receipts of less than \$100 should be transmitted, by hand, to the proper Business Services office for deposit within five working days of receipt. Each transmittal should be logged-in by the transmitter to the book maintained for this purpose in each Business Services office using a unique batch number. These transmittals should include information regarding identity of the initial receiver, the nature of the funds, and a list of the items with an adding machine tape or computer generated list with total.

The Business Services office will deposit the cash according to appropriate University procedure, obtaining the approvals of the deposit preparer and a certifying signature.

Business Services will send an e-mail confirmation informing the department when the journal voucher has been approved by General Accounting.

Departmental Cost Center transactions shall be verified monthly by Business Services and reviewed by the cost center manager. All discrepancies will be cleared when identified and department financial records corrected in accordance with UH System Administrative Memorandum 03.F.04, Cash Handling.

Any irregularities in the above process should be reported to the Dean or the Director, College Business Operations immediately.

Issued by:

MyBao Nguyen \_\_\_\_\_ Date: Aug. 2011

Director, College Business Operations

APPROVALS: \_\_\_\_\_Raymond Nimmer

Dean, Law Center

Date: Aug. 2011