

Administration & Finance

University Information Technology/UIT Business Services

FY2024 CASH HANDLING AND DEPOSIT PROCEDURES

ALL PERSONS ACCEPTING CASH (CURRENCY, MONEY ORDERS, CHECKS AND CREDIT/DEBIT CARDS MUST BE AUTHORIZED. ALL AUTHORIZED CASH HANDLERS ARE REQUIRED TO COMPLETE ONLINE TRAINING ANNUALLY.

DEPOSIT TIMELINESS:

1. Credit cards receipts must be accumulated and posted **daily** via journal entry.
2. Cash and/or checks totaling \$100.00 or more must deposited via journal entry within **one** working day of receipt.
3. Cash and/or checks less than \$100.00, can be held until you collect \$100.00 but cannot be held longer than **five** working days.

CASH AND CHECKS TRANSACTIONS

1. Only authorized personnel will handle cash or checks received directly from the customer or received through the mail.
 - a. Cash or checks received in person, the customer should be given a pre-printed numbered receipt for the transactions which references the work order number or invoice number.
 - b. All checks received should be immediately endorsed "For Deposit Only"
 - c. All cash and checks should be safeguarded in a locked safe or drawer until deposit.
 - d. Cash and checks not received by the Business Office should be turned into the Business Office in the appropriate timeframe (noted at the beginning under DEPOSIT TIMELINESS).
2. Checks, cash and ACH payments should logged into the check log
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3. Prepare journal entry to deposit all cash, checks and ACH payments. Below is the list of common transactions and the cost center they should be deposited into:
 - a. TELEPHONE SERVICES – 00730 2060 H0201 F1096 NA (40672), account 12100
 - b. COUGARBYTE RENT – 00730 2080 H0201 F1607 NA (26211), account 43626

OVERAGES AND SHORTAGES

1. Overages and shortages of less than \$20 on cash receipts are recorded to the departmental cost center on a journal entry using account 50015.
2. The fund or cash handling custodian must maintain a log of all overages/shortages, including the date and amount.
 - a. Addendum D – Overage/Shortage Report Form -
<http://www.uh.edu/finance/pages/References.htm>

4. University Information Technology -
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3. Individual overages/shortages of \$20 or more, or the annual cumulative overages/shortages of \$40 or more, must be immediately reported to:
 - a. General Accounting
 - b. Treasurer's Office
4. Overages/shortages of \$100 or more must be immediately reported to:
 - a. UH Department of Public Safety
 - b. UHS Internal Audit