

## Office of the President



### UNIVERSITY EXECUTIVE MEMORANDUM 10-04

March 2011

#### POLICY ON CASH HANDLING

Per CSU Policy Number 3101.02, "Campus Administration of Systemwide Cash Management Policy" every campus must implement Systemwide cash management policies in a manner that meets core objectives of the University. Each Campus President is responsible for conducting all Campus cash management activities in accordance with the policies and procedures established by the Executive Vice Chancellor/Chief Financial Officer and/or delegates.

The President delegates the responsibility for all cash management operations on the Campus to the Vice President of Administrative Affairs.

The Campus Vice President of Administrative Affairs has delegated the responsibility to the Associate Vice President of Business Services who has delegated the responsibility to the Director of Financial Services. The director of financial services has assigned appropriate authorities to the Cashier's Manager. The Cashier's Manager shall be responsible for:

- Categorizing Cash Handling Units and individuals performing functions related to cash handling accounting.
- Arranging for the preparation and implementation of operating procedures in accordance with this document.
- Approving and documenting variances from these policies and procedures when warranted by local circumstances.
- Serving as the central point of contact for implementing Systemwide policies and appropriate procedures on campus.
- Approving the creation or dismantling of cashiering/ sub-cashiering locations.
- Approving the creation or dismantling of all physical locations, websites, 3rd party processors, or any channel accepting credit card payments.
- Ensure that the person or persons properly authorized to sign checks, drafts, or other orders for payment of money or to approve/release electronic transfers of funds against CSU checking accounts is covered by a fidelity bond.

- Performing an annual review of compliance with these policies and procedures and informing the Vice President of Administrative Affairs of risks associate with each Campus cash-handling unit.

Associated Link:

*University Cash Collection Point Procedures Manual*