

Procedure Number: AC001

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Title Procedure for counting and controlling the Cash Room and Food Service change funds.

Statement

This procedure is established to document the handling and control of cash funds located in the Cash Room and Food Service units.

Purpose

To provide The University Corporation, (TUC), with a procedure that: a) documents the movement of cash between the Cash Room and the various Food Service units and b) details the Cash Room counting and control process.

Procedure

The revised cash room procedure consists of two parts. The first part describes the transfer of cash between the Cash Room and TUC Food Service units. The second part describes the counting and control process within the Cash Room.

Part I – Transportation and control of cash between the Cash Room and Food Service units.

The TUC Cash Room is the main cash vault for all TUC Food Service units. The cash delivery and pickup procedure is:

1. Once a day, Garda, (an armored security service), arrives at the Cash Room to pick up the daily deposit. The security service signs for the daily deposit and also signs for the outgoing Food Service change bags. These change bags are labeled and locked. The security service leaves with the daily deposit and FS change bags to begin their route around the campus.
2. At each Food Service unit, the security service will drop off the change bags and retrieve change and deposit bags to return to the Cash Room. Each FS unit will prepare a receipt that the security person will sign. The receipt includes the following information:
 - a. Total number of deposit and change bags being picked up.
 - b. Total dollar amount per bag.
 - c. The number of cash terminals included.

3. After stopping at all locations the security service will return to the Cash Room and deliver all the Food Service deposit and change bags. The security service will then transport the daily deposit to the Wells Fargo Cash Vault for processing and deposit into the TUC operating account.

Part II – Cash Room procedure and controls.

1. There are always two personnel in the cash room when cash is being counted.
2. Both cash room personnel work the same hours.
3. Cash receipts are always counted and reviewed by both Cash Room personnel.

The first person:

- a. Counts the cash, checks, credit card receipts, and meal coupons received from each food service unit.
- b. Fills in the left side of the Daily Sales Report form, (Attachment 1), signs and dates the form.
- c. Verifies the cash, checks, credit card receipts, and meal coupons total count against the cash register sales information that has been included with the Daily Sales Report form.
- d. Prepares a bank deposit slip for the cash and checks counted for each food service unit.
- e. Places the cash and checks with the bank deposit slip into a small plastic deposit bag for each unit.
- f. Prepares one large bank deposit bag noting the total dollar deposit contained.
- g. Enters total number of deposit bags and the total dollar deposit into the Garda log book. (Attachment 2)
- h. Forwards the open small plastic deposit bags to the second cash room person for verification.

The second person:

- a. Recounts the cash and checks.
- b. Verifies the bank deposit slip information.
- c. Compares the bank deposit information against the cash register sales information.
- d. Records the cash over/short amounts on the Daily Cash Over/Short report. (Attachment 3) Calls to the CFO and Food Service Management are required when there is a shortage of \$20 or more in a Food Service unit.
- e. Signs and dates the Daily Sales Report form on the “reviewed by” line.
- f. Puts the cash, checks and the bank deposit slip back into the small plastic deposit bag and seals it.
- g. Returns the sealed small plastic deposit bags to the first counter who puts them in the larger deposit bag and seals it.

- h. Posts the food service unit cash information into an excel spreadsheet that is in the Daily Sales Report, (DSR), folder on the shared TUC directory. (Attachment 4)
 - i. Forwards the daily sales information to the Accounting Department for input into the General Ledger.
- 4. Cash Room personnel do not have access to the General Ledger.
- 5. Cash Room personnel prepare change orders for the food service units each day. The procedure is as follows:
 - a. FS units must place change orders by 3:00 pm for delivery the following day.
 - b. Change orders are logged on the coin/currency order form. (Attachment 5)
 - c. One cash room person retrieves the change from the safe and places it in an unlocked red change bag. The bags are labeled by FS unit.
 - d. The other cash room person recounts the change amount and then locks the bag.
 - e. The change orders are logged by FS unit in a second Garda log book.
- 6. Replacement coin and currency can be ordered from the bank by filling out a coin order form, (Attachment 6), in the required denominations. Deposits for coin orders are prepared by one person and verified by the second person. The completed coin order form is forwarded to the Accounting Manager/CFO for approval prior to the order being placed. There is an \$8,000 daily limit on coin orders.
- 7. The Cash Room safe will be counted twice daily. The count will be conducted by one person and then verified by the second person. The count results are logged on the Safe Count form. (Attachment 7)
- 8. Both employees will sign the Safe Count form. Copies of the Safe Count forms are forwarded to the Accounting Department on a weekly basis.
- 9. Accounting Department personnel will make unannounced visits to the Cash Room each week to perform spot-checks of these procedures. Accounting Department personnel will count the cash room safe a minimum of one time per quarter.
- 10. Cash Room personnel will conduct unannounced audits of Food Service units semi-annually. The goal is to audit the change fund for each unit twice a year, during the winter and summer breaks. Results of these audits are forwarded to the Accounting Department and Food Service Management.

Additional changes to enhance security and controls include:

- 1. A security camera has been relocated to point directly at the cash room door. Cash Room personnel now have the ability to see the person requesting entry.
- 2. The computer in the cash room no longer has access to the general ledger.
- 3. Employee desks have been replaced with tables.
- 4. Lockers have been installed for cash room personnel to store personal belongings. These lockers are located outside of the cash room.