Introduction

- Cash Management – Policy 7200
- What departments need to know about:
  - Checks
  - Cash
  - Credit Cards
Cash Management

- Includes how your department handles:
  - Collections
  - Safekeeping
  - Deposits
  - Gifts
1.1 Training Required

- EOD 430 in Learning Central
  - UNM’s required online Cash Management Course
  - Only 30 minutes to complete
  - All Individuals handling cash/checks AND their direct Supervisor must take this course
  - Within 60 days of being assigned cash handling duties
1.3 Petty Cash

- Petty cash and Change Funds must meet cash handling requirements
- Petty Cash is the least desirable method to conduct transactions from an accounting and risk standpoint
- P-Cards should be used whenever possible
- UAP-7210 Petty Cash Fund
1.4 Use UNM Bank Account

- Use a UNM account for deposits!
- Departments may not set up a bank account for their organization.
1.5 Gifts to UNM Foundation

- All Gifts and forms must be delivered to the UNM Foundation for processing
- Do not deposit these amounts yourself
- [https://www.unmfund.org/unm-depositors-page/](https://www.unmfund.org/unm-depositors-page/)
- Foundation Contact is Jodi Wilson
  Jodie.wilson@unmfund.org, 277-5871
Billings

- **Contract and Grant Accounting:**
  - Billings are performed for the Departments
  - Payments are applied
  - Aging Reports are monitored

- **Unrestricted Accounting:**
  - External Billings are billed through the Non-Student Accounts Receivable System (NSAR)
Unrestricted Accounting:

*Departments should not create their own invoices outside of NSAR*

- Assures compliance with State of New Mexico statutes to have an accounting of all of UNM Accounts Receivables
2-Deposits

- Deposit cash and checks received by the next working day
  - <$50 – may be accumulated up to one week.
- The Cashier Department is available to pick up deposits to assist in compliance
- Must transport deposit in a locked bag
Money Lists are used to deposit cash and checks

- Documentation must be maintained should it become necessary for reconstruction

- **Confidential** information such as **Social Security** numbers must not be kept in any format
Money Lists

Money Lists sent to the Bursar’s office should have complete information in all fields:

- [ ] ua.unm.edu>forms
- [ ] 2 initials if cash is present
- [ ] Comments are important!
On a Side Note:

**MOST COMMON ERROR:**

Use of 07Z0- Other Sales Revenue

when should be

07ZZ- Employee Reimbursement
Handling Credit Card information

- Federal law requires that the University protect against exposure and possible theft of account and personal cardholder information that has been provided to UNM.

- Redact scanned information before sending via email or saving for reference.
Credit Card Processing

- For Credit Card collections UNM offers Touchnet Marketplace
- Safe, third party server
- Complies with required Federally mandated security
- Use it for:
  - Conference Registration Fees
  - Student Application Fees
  - Course Fees
  - **NOT** UNM for Student Enrollment or class fees
3. - Internal Control

- Limit access to monies
- Immediately record payment transactions
- Segregate duties
- Bill timely
- Reconcile accounts
3.1 – Limiting Access

- Access to monies must be restricted to the employee responsible for monies
- Place daily receipts in a secure location
  - Locked Box
  - Locked Cabinet or Safe
3.2 – Recording Payments

- When payment is made in person:
  - Immediately record transaction by cash register or issuing a pre-numbered receipt
  - Employees are responsible for an assigned block of receipts. Maintain a copy of the receipt in the department
3.2 – Recording Payments

- **When Payment is not in person:**
  - **Two people** are required to open the mail
    - Mail marked “Confidential” must be delivered to the Person unopened
  - **Two people** are required to empty collection boxes (ie: parking meters, copy machines, etc.)
  - **Two people** are required to record the monies received
3.2 – Recording Payments

- **Immediately** endorse the check upon receipt
- Do not write the individual’s SSN anywhere on the check
- Financial Services recommends as a best practice:
  - Date stamping each check
  - Use a check log to record receipt of all checks
  - Reconcile
3.3 – Segregation of Duties

- **Who:**
  - Employees Who Have Access to Monies

- **What:**
  - Accept Cash and Enter Deposits
    - Employee A: Enter into Check Log
    - Employee B: Creates Money Lists and Deposits

- **Why:**
  - Reduction of Risk
  - Protects you as an individual
Reconciliation

- **Who:**
  - Employees With No Access to Monies

- **What:**
  - Review Money Lists for accuracy of indices and account codes
  - Compare Bursar’s Deposit Receipt to Check Log and verify posting in Banner

- **Why:**
  - Assures checks properly accounted for and processed
  - Efficiency
In Summary

- Cash Management Includes:
  - Collection, safekeeping, and timely deposit of funds
  - Segregation of duties & internal controls
  - Security for document information to limit exposure
  - Required Cash Management Training
- Outside Billing only through NSAR
- The Foundation processes all gifts
- Use TouchNet Marketplace to process credit card payments
CASH MANAGEMENT CONTACTS

Schedule Pickup-Cashier Department: Amy Montoya
ambachman@unm.edu, 925-9266

NSAR- HSC Campus: Stacie Hurley
Shurley@salud.unm.edu, 272-5460

NSAR- Main Campus: Justin Walters
Jwalters@unm.edu, 277-0057

Gift Processing-UNM Foundation: Jodi Wilson
Jodie.wilson@unmfund.org, 277-5871

Touchnet MarketPlace-Bursar’s Office: Patrick Patten
ppatten@unm.edu, 925-9252

Credit Card Merchant Services: Soraya Salazar,
sasalazr@unm.edu, 277-0969
What are your Questions?