

THE UNIVERSITY OF NEW MEXICO

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# **CASH MANAGEMENT & MONEY LISTS**

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Presented by Alana Watts

# 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/>
- ▣ 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)



# Billings

- ▣ 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

# Depositing Funds Received

- ▣ 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!

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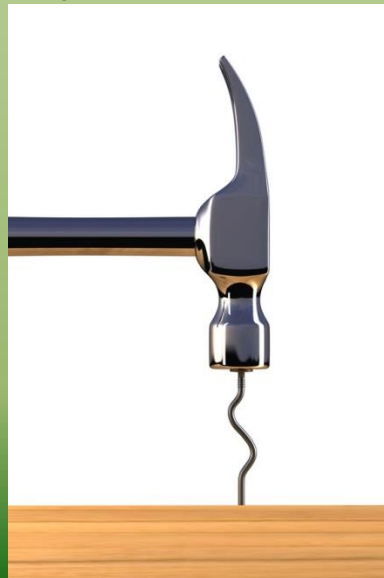
# On a Side Note:

## 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

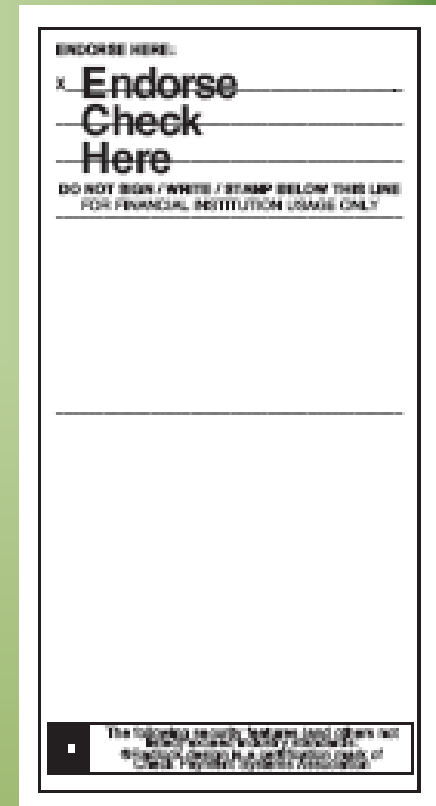
## 3.2 – Recording Payments

- ▣ 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

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## 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



ENDORSE HERE:

X Endorse  
Check  
Here

DO NOT SIGN / WRITE / STAMP BELOW THIS LINE  
FOR FINANCIAL INSTITUTION USAGE ONLY

The following security features have been verified:

• MICR LINE

• VOID COPY

• VOID COPY

# 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?

