**Depositing Departmental Receipts to the Cash**

**Operations Unit**

All departments that receive cash and/or checks must ensure completion of mandated annual Cash Control Training by all relevant employees (staff or student). Requests for access to the training can be submitted to [cashoperations@uconn.edu](mailto:cashoperations@uconn.edu). The Office of the Bursar will conduct a review of all departments handling cash/checks.

Deliver deposits to the Cash Operations office located on the first floor of the Wilbur Cross building behind the Bursar Cashier’s office.

First, input any deposit as a Cash Receipt (CR) in Kuali Financial System. For instructions on how to create a CR, please visit our [Cash/AR Procedure Guide](http://bursar.uconn.edu/wp-content/uploads/sites/304/2015/01/Cash_and_AR_Procedure_Guide_revised.-September-2014.pdf).

All deposits brought to the Cash Operations office must be delivered in a sealed fraud-stopper bag. These bags are currently provided by the Cash Operations office, but you may also use your own as long as they are tamper-proof. Please fill out two copies of the [Cash Receipt Form](http://bursar.uconn.edu/wp-content/uploads/sites/304/2014/02/Cash-Receipt.xlsx)  with each deposit and leave **outside** of the fraud-stopper bag.

According to [state statute 4-32](http://search.cga.state.ct.us/dtsearch_pub_statutes.html), all deposits totaling $500.00 or more must be deposited within 24 hours of being received. All deposits under $500.00 need to be deposited within 7 calendar days of being received and must be securely stored. Funds should be kept secure in a lockable container (such as a cash box) and stored in an area that is not visible to unauthorized personnel. The number of staff with access to the drawer/safe should be kept to an operational minimum. The received date should be indicated (hand-written or by stamp) on each check that you receive in your office, and it is recommended that the received date of the deposit is written as a note in your Cash Receipt e-doc.  
Cash/Checks should ***never*** be sent via campus or external mail.

Deposits should be prepared as follows:

**Cash:**

All bills must face the same direction and denominations must be banded as follows:

$100        bills         10 per pack totaling $1,000.00 or 20 per pack totaling $2000.00

$50          bills         20 per pack totaling $1,000.00 or 40 per pack totaling $2000.00

$20          bills         50 per pack totaling $1,000 or 100 per pack totaling $2000.00

$10          bills         50 per pack totaling $500 or 100 per pack totaling $1000.00

$5            bills         50 per pack totaling $250 or 100 per pack totaling $500.00

$1            bills         50 per pack totaling $50 or 100 per pack totaling $100.00

Please do not band cash in any way differing from what is stated above.

**Coin:**

Any coin that can be rolled must be rolled as follows:

.25                           40 quarters totaling $10

.10                           50 dimes totaling $5

.05                           40 nickels totaling $2

.01                           50 pennies totaling $.50

Coin wrappers can be ordered through the university’s supply catalog.  Cash Operations will supply coin wrappers in small quantities to small-volume departments.  Coin that is of insufficient quantity to wrap should be contained in a sealed envelope.  Please do not send loose coin.

Checks must be drawn on a U.S. bank.  Any checks that are drawn on a foreign bank (including Canada) will be returned to the department.

Departments responsible for handling checks and cash must maintain written procedures outlining each step in the funds handling process. These procedures should be reviewed annually to ensure that the procedures are current. For those departments that do not have adequate staff to support proper separation of duties, compensating controls must be established to ensure procedures are followed. Compensating controls are additional procedures to help reduce the risk of error or loss. Departmental procedures should also address the security of funds (i.e. locking file cabinet, safe) during the workday, and storage for overnight safekeeping. The Bursar’s Office, in consultation with Internal Audit, will conduct annual reviews of randomly selected offices to ensure the following:

1. Written procedures have been established for processing cash receipts and a copy has been sent to Cash Operations. The procedures should also indicate who is responsible for each duty.
2. Staff is properly trained in these procedures.
3. The written procedures are actually being followed.
4. Revenues collected by the departments ***are not used*** to cash personal checks, third part checks or to make change.
5. Funds and receipts are kept in secure locations.