CASH MANAGEMENT & MONEY LISTS

August 26 & 27, 2014

Presented by Alana Watts
Introduction

- Cash Management – Policy 7200
- What departments need to know about:
  - Checks
  - Cash
  - Credit Cards
Includes how your department handles:

- Collections
- Safekeeping
- Deposits
- Gifts
Topics to be Covered:

- Required Training
- Petty Cash Guidelines
- UNM Bank Account
- Gifts - UNM Foundation
- External Billings
- Timely Deposits
- Money Lists
- Internal Controls
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.frettern@unmfund.org, 277-5871
External Billings are billed through the Non Student Accounts Receivable System (NSAR). 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.
Using the NSAR module:

- Posts revenue to your index immediately
- Unrestricted Accounting will:
  - Print invoices
  - Mail invoices
  - Receive payment
  - Track receivables
Billings

- You should not receive payments for these bills
- If you do, bring them to Unrestricted Accounting, and we will deposit and apply payment for you
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
Money Lists

- The Department Money List copy should include the Check backup attached
Money Lists

- Check #2 backup attached
Money Lists

- Check #1 copied and attached
Money Lists

- Check #2 copied and attached
Money Lists

- Confirm that the Cashier’s receipt matches the Money List Total and attach it to the Money List copy:
## Banner Reconciliation

- Confirm Banner matches the Money List Total

### Key Points

- **Document**: F0170864, ML112 GRADE MEDICAL EDUCATION
- **Amount**: 850.00
- **Field**: YTD

![Banner Reconciliation Image](image-url)
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.
As of June 1, 2014:
- Bursar’s office does not receive walk in CC payments
- Department’s should not receive phone payments
- No hand written forms

Department that have credit card terminals are still allowed to process their batch totals as their normal course of business.
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
Credit Card Processing

- Touchnet is already used to collect credit card payments by many UNM Departments
- Touchnet collection is set up for your department by Patrick Patten in the Bursar’s office
- You will be automatically emailed each time a credit card deposit is received
- Touchnet has a report function that will let you know by period who has paid, and how much they paid by credit card
- These Touchnet Marketplace reports will assist with reconciling your credit card revenue
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
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
3.2 – Recording Payments

- Wire Transfer Payments- set up through the Credit, Collections, and Merchant Services

- Notify CCMS of index & account code if you are expecting an ACH remittance

- Contact: Soraya Salazar, 277-0969 sasalazr@unm.edu
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.frettem@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?