



BANKING & ACCOUNTING OPERATIONS NEWSLETTER #15 NOVEMBER 2019

REVIEWING THE CASH HANDLING POLICY – TRANSPORTING CASH, STORING CASH, AND CHECK WRITING

In August 2018, Banking & Accounting Operations (BAO) launched a central [UW Cash Handling Policy](#). This policy based on [State Administrative & Accounting Manual \(SAAM\) 85.50](#) and [UW Administrative Policy Statement \(APS\) 31.1](#).

In 2019, BAO made it a goal to start cash handling review visits with campus departments. The purpose of these visits is to make sure departments are aware of policy set by BAO, prepare for any potential cash accountability audits, and to provide recommendations to strengthen the procedure and policy established by the department.

In the next couple of newsletters, BAO plans to break down each section of the policy and provide common findings found during the reviews and provide recommendations. Below are the topics:

**For the purpose of this newsletter, the word “cash”, covers all physical monetary items such as cash, coins, checks, money orders, traveler’s cheques, etc. excluding card payments.*

[Newsletter #13 – September](#)

- Segregation of Duties
- Cash Deposit

[Newsletter #14 – October](#)

- Change Fund
- Cash Registers

Newsletter #15 - November

- **Transporting Cash**
- **Storing Cash**
- **Check Writing**

Transporting Cash

Common Finding – When transporting deposits to a bank, the deposit slip and checks are not stored in a secured bag or envelope.

Recommendation – Utilize a bag or envelope that can be sealed when transporting a deposit to the bank. If your department needs sealed bank bags, BAO can send you one-time sealable bank approved bags. If your department is looking to order sealable reusable bags, obtain them through an office supply store.

Storing Cash

Common Finding – There is no process of changing combinations to safes/vaults when there is staff turnover.

Recommendation – If your cash safe/vault requires a combination to open, it is best to have a process of resetting the combinations when there is staff turnover. For manual combinations, there should be instructions provided when purchasing the safe or you can always call a local locksmith. Electronic safes are also sold with instructions on how to delete or reset combinations. *NOTE: This is a best practice and not a policy, but highly recommended.*

Check Writing

Not enough data to report on this section at this time.

BAO Updates

- Beginning January 2020, BAO plans to update the unclaimed deposit list by the 15th of each month, based on the previous month's reconciliation. Currently, this list updates at the end of the month, based on the previous month's reconciliation. With the improvements made on the bank reconciliation, BAO will be able to provide this information by the 15th of each month. In addition, by next fiscal year, BAO hopes to provide even more of an up to date list of the unclaimed deposits at UW. Stay tuned for more information.
- BAO has created a Monthly Deposit Report for cash/check deposits to assist in reconciliation. To find out more, please [click here!](#)
- [The ACH/WIRE Instruction Request](#) and [Deposit Bag/Slip Order](#) web forms have been updated to a UW Connect Web Form. This will assist BAO in organizing the web form submissions on UW Connect and be able to assign the REQs properly. No further action needs to be taken by departments as proper redirects have been built on the websites.

Fun Facts (Thanksgiving Version)

- About 46 million turkeys are cooked for Thanksgiving each year
- You might consume up to 229 grams of fat during the big meal
- Only male turkeys actually gobble
- An estimated 50 million pumpkin pies are eaten on Thanksgiving

- **Black Friday is the busiest day of the year for plumbers**

Quirky Thanksgiving Trivia Facts to Impress Your Friends this Holiday (October 24, 2019) Retrieved from <https://www.goodhousekeeping.com/holidays/thanksgiving-ideas/a35457/thanksgiving-trivia/>

BAO is committed to providing campus departments with high-quality customer services. Please send your feedback or suggestions to bankrec@uw.edu to help us improve our services.

THIS NEWSLETTER WAS SENT TO YOU BY UW BANKING & ACCOUNTING OPERATIONS

For additional information, visit BAO's webpage: <https://finance.uw.edu/bao/>

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