

**COAST COMMUNITY COLLEGE DISTRICT
ADMINISTRATIVE PROCEDURES**

Chapter 6
Business and Fiscal Affairs

AP 6906 CASH RECEIPT AND HANDLING

Reference:

BP 6300 Fiscal Management

Cash means all forms of US currency, personal and business checks, credit and debit card charges received by any District department or authorized organization or activity.

1. All cash receipts and supporting documentation of any kind collected by departments, organizations, or as part of any authorized campus activity are to be fully detailed in writing and remitted to the Bursar/Business Office for deposit. Exceptions include vendors conducting business under an authorized contract with the District. Cash receipts and supporting documentation must be deposited on the same business day, if possible, but no later than the next business day. Daily collections will be remitted to the Bursar/Business Office if delivered during normal business hours or otherwise held in a secure area after hours or on weekends.
2. Cash collected by organizations or departments must be continuously secured. Such cash collections should be transmitted to the College Business Office as soon as practicable. With the exception of transit for deposit, cash should never be physically removed from campus. No department, organization, or activity may establishment bank accounts outside of the College or District, without authorization.
3. No department, organization, or activity may accept in payment any foreign currency, two-party check, or post-dated check.
4. Any cash transaction requires the issuance of a receipt.
5. No District department or authorized organization will act as a bank to cash personal checks.
6. Deposits received by the Bursar/Business Office are to be deposited in the appropriate commercial account (or, under some circumstances, sent directly to District Fiscal Affairs for deposit to County Treasury) at least weekly according to criteria to be determined by the Vice Chancellor, Finance and Administrative Services or the Administrative Director, Fiscal Affairs. Documentation to support the verification and reconciliation of cash receipts

should be maintained in accordance with accounting best practices and any applicable record retention policies.

7. The District commercial clearing account balance is to be transferred to District Fiscal Affairs not less than monthly.
8. All commercial bank accounts established by the District require the express written authorization of the Board of Trustees. All such accounts shall have a minimum of three signatories, at least one of which will be the Vice Chancellor, Finance and Administrative Services. All such accounts permitting check writing require two-signature checks. Check signatories will be determined in writing by the Vice Chancellor, Finance and Administrative Services or the Administrative Director, Fiscal Affairs.
9. The District's Administrative Director, Fiscal Affairs will work with Campus Fiscal Directors to develop the detailed systems, processes, and training for implementing this administrative procedure for each campus. Each district site will designate the positions responsible for cash handling activities. Such persons shall receive initial and periodic training in cash handling.
10. Persons receiving and handling cash are responsible for following the District and College cash handling procedures. Discrepancies in cash amounts or non-compliance with such procedures may result in a referral to Internal Audit for audit or investigation.

Ratified November 2, 2016

Number changed from 6902 to 6906