

Internal Audit

INTEGRITY, OBJECTIVITY, CONFIDENTIALITY, COMPETENCY

Collecting Cash or Checks?

When *any* cash is collected outside of the official FGCU Cashier's Office, approval must first be granted by Finance & Accounting and the Bursar's Office. If it is necessary to collect monies, you *must* follow the University's Cash Collection Procedures. The term "monies" or "cash" includes cash, checks, drafts, money orders and any other negotiable instruments.

Prior to collecting cash, you are required to read and sign the Cash Collection Procedures form. Additionally, you must complete the Cash Custodian Authorization form. This form must be verified annually as requested by Finance & Accounting. The Cash Custodian

form must also be submitted when changing or removing a Cash Custodian. The links for these necessary forms can be found under the Forms section below.

The start of the new academic year is a good time to review the FGCU requirements for any cash collections that take place other than at the Cashier's Office. Take a moment now to reacquaint yourself with these *required procedures*.

If you have questions, comments or special circumstances, contact Mark Rusnak, Bursar at 590-7949 or mrusnak@fgcu.edu.

P-Card Purchasing

If you are a P-Card holder, the start of the academic year is also a good time to review the Purchasing Card Manual. Refresh your memory of allowable and non-allowable purchases.

Non-allowable P-Card purchases include, but are not limited to:

- personal purchases of any kind
- meals at a restaurant
- recurring charges
- cellular phones

Any allowable purchase of \$100 or less should be made with your P-Card. For each purchase, an original receipt from the vendor must be given to your Reconciler within five (5) business days. Each receipt should include the vendor's name, date purchased, itemized list of goods purchased, price of each

item and the total purchase amount. If goods were not purchased in person, the receipt should include a shipping address. For any travel related purchases, a TAR number should also be written on the receipt.

Additionally, provide the Reconciler with the Banner fund, org, and account codes to be charged for the purchase. Once the goods have been received or services rendered, it is important that you supply the Reconciler with a packing slip or written indication that the goods or services were received. At a minimum, you will be audited annually by the P-Card Administrator.

If you have questions or special concerns, contact Paige Anderson, P-Card Administrator at 590-1131 or panderston@fgcu.edu.

Forms

Cash Collection Procedures can be found at http://admin.fgcu.edu:2000/fin&acctg/policy&procedures/Forms/Cash_Collection_Procedures.pdf

The **Cash Custodian Authorization form** can be found at http://admin.fgcu.edu:2000/fin&acctg/policy&procedures/Forms/Cash_Custodian_Authorization.pdf

The **check log** template can be found at http://admin.fgcu.edu:2000/fin&acctg/policy&procedures/Forms/Check_Log.pdf

Challenge Question

When making a cash deposit at the Cashier's Office, which of the following criteria must be met:

- All cash must total the amount on the check log and receipts.
- The yellow copies of the temporary cash receipts must be attached to the check log.
- The check log must be signed by the Cash Custodian and approved by the Accountable Officer.
- The deposit should be made within 24 hours of collection between the hours of 8am and 5pm at the Cashier's Office.
- All of the above.

Send responses to Jena May at mayj@fgcu.edu by Friday, October 5th. Correct responses will be entered into a drawing for **two (2) free meal certificates at SoVi Dining**.

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Resource Links

FGCU Regulations

<http://www.fgcu.edu/generalcounsel/regulations.asp>

FGCU Policies

<http://www.fgcu.edu/generalcounsel/policies.asp>