

Cash Handling Policy

This policy provides direction for Washington College Departments/Student Club Advisors/employees in the collection, custody, and reporting of monies and outlines specific Washington College cash handling procedures.

Accounts Receivable is the department responsible for handling all incoming monies and dispensing all cash advances/petty cash. Accounts Receivable is located on the ground floor of the Casey Academic Center, Suite W102. Business hours are 8:30A to 4:30P, Monday through Friday.

Cash should be picked up from Accounts Receivable **within three business (3) days** of notification of its availability.

Please note that checks of all types should be made payable to **Washington College**.

- Monies (cash and checks) received by Washington College Departments/Student Club Advisors/employees must be given to Accounts Receivable for processing **within one business day of receipt**. A completed Washington College Monies Deposit form must be provided with the monies to indicate where the funds should be deposited. Accounts Receivable will provide a receipt for monies received.
- Monies must never be unattended and must always be appropriately secured in a locked place. This applies to cash registers, desktops, and cash drawers.
- Monies must be kept secured until deposited with Accounts Receivable. Any monies that cannot be deposited during normal business hours must be either A) deposited with Accounts Receivable via the mail slot in the door to Suite W102 (*see* Accounts Receivable Mail Slot Deposits below) or B) given to Public Safety for secure storage until the monies can be deposited with Accounts Receivable.
- Cash received must not be used for making change without a purchase or for petty cash purposes under any circumstances. Expenditures or refunds cannot be made from cash received.
- Departments/Student Club Advisors must keep working cash to a minimum balance at all times. Excess cash must be deposited in Accounts Receivable.
- No monies will be received from a student for in-class materials at any time at any location other than Accounts Receivable (Student Accounts).

Accounts Receivable Mail Slot Deposits

Deposits made outside of business hours or when Accounts Receivable is “closed” may be deposited using the mail slot in the door of Suite W102. Deposits must be in a sealed envelope or bag and must contain a completed Washington College Monies Deposit form with the monies to indicate where the funds should be deposited. Individuals should make certain that the envelope or bag drops completely through the mail slot. Accounts Receivable will provide a receipt for monies received.