



Cash Funds and Deposits Control Questionnaire

Last Updated 1/17/2012

* "No" answers indicate a potential control weakness that should be addressed. If you would like help, please contact the Office of Compliance and Audit or Treasury Services.	Y	N
Training/Policy & Procedures Answers to the following questions may be obtained by interviews with individuals responsible for collecting and depositing cash.		
1. Are personnel who handle cash and prepare deposits familiar with the University's policies and procedures regarding cash funds and department deposits? (See the Cash and Cash Equivalents policy on the University Policies/Procedures website under the Work link on Route Y. See also Financial Services cash-related training modules under YTrain on Route Y.)		
2. When receiving cash for deposit, is a record kept and a customer receipt issued?		
3. Does the record kept include the date the funds were received, who the funds were received from, the business purpose for the payment, the amount and type of tender (cash or check) received to properly document the purpose, validity and accuracy of the deposit transaction?		
4. When preparing a deposit, is the proper operating unit and account used to ensure that the transaction does not violate budget transferability rules? (i.e. a travel expense reimbursement (account 7000) should not be deposited to supplies (account 6100), and a fund 11 expense reimbursement should not be deposited to any fund other than the original fund 11.)		
5. Is the individual responsible for collecting cash different from the person responsible for reconciling the deposit?		
6. If it is necessary to make a small, routine purchase, would you use a Purchasing Card or authorized petty cash rather than cash that had been collected for deposit?		
7. If someone needs a personal check cashed, would you refer them to an ATM, the Wells-Fargo campus branch, or an independent financial institution rather than use departmental funds to cash the check?		
8. Are deposits made at least weekly or each day when funds collected exceed \$200?		
9. Are all incoming checks date stamped with the date received on the face of the check <u>upon receipt</u> from the issuer?		
10. Are all incoming checks restrictively endorsed with a stamp provided by Financial Services <u>upon receipt</u> from the issuer?		
11. Are steps taken to ensure that departmental collections are not held over the weekend even when less than \$200?		
12. Are daily collections held in a secure manner (e.g. under lock and key) until deposited in the Cashier's Office?		
13. For revenue units, are any differences between cash collected and receipts issued coded to the over/short account (4760)?		
14. Does the department refer any billings or invoices being sent to off-campus entities to General Receivables (Crystal Frazier, ext. 2-2009) for processing?		
15. If gifts of cash or checks are received, are these forwarded to LDS Philanthropies BYU for deposit?		
16. Are existing change funds authorized with Treasury Services?		
17. Are employees prohibited from using money from the change fund for employee loans, purchases, or to cash a check?		
18. If the unit has a petty cash fund, is the petty cash fund authorized with Treasury Services?		
19. Are employees prohibited from using money from the petty cash fund for employee loans or to cash a check?		
20. If the department has an authorized petty cash fund, is the Petty Cash Report and Reimbursement Requisition form sent monthly to Treasury Services?		
21. Are cash collections or change funds kept separately from the petty cash fund?		
22. Are change funds or petty cash funds stored in a secure location?		
23. Is the departmental Petty Cash Fund periodically reconciled to ensure that cash on hand plus paid receipts equal the amount of the Fund?		

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