

Procedure/Process Title:	Security of funds		
Summary:	Securing funds is an important part of cash handling. It is important that everyone has a process for securing funds doing regular times, during emergencies, have a plan in case of robbery, and know what the Campus Police role is in relation to cash handling departments.		
Updated:	10/2/2008		
Contact information:			
Department:	Student Fiscal Services		
Contact:	http://f2.washington.edu/fm/sfs/contact	Telephone:	206-543-4694

Separating Individual Cash Handling Duties

Separate the components of cash handling - collecting, depositing, and reconciling - so that one individual does not have responsibility for more than one component. In small departments separate the handling of the actual cash from the reconciliation.

Safeguarding the Handling and Storing of Cash

1. During hours of operation, secure coins, currency and checks to restrict access.
2. At other times store all coins, currency and checks in a safe or other locked secure place until they are deposited.
3. Each cashier should be assigned their own cash drawer.

Depositing Cash Promptly

Deposit cash receipts at least weekly or when the total on hand reaches \$500. Certain locations may require a more restrictive policy based on security, cash/check composition, and the average dollar amount of checks.

Transporting Cash When Changing Locations

There are occasions when transporting cash due to a location change is necessary. In these situations, consult your management or your department's written policy for the safest process to follow when transporting cash from one location to another.

If transporting large amounts of cash, you may want to consult UW Police or Student Fiscal Services to determine the safest method of transportation.

Safeguarding funds during a disaster

In case of an emergency/disaster, it is important to remember that the first factor of importance is the safety of personnel. However, in case of evacuation and if it is safe, secure/lock any cash in a vault or in a secured cabinet/drawer.

Robbery Procedures

In case of a robbery, call Campus Police using 9-911. They will gather information from your department and provide you with guidance for steps to follow.

Campus Police Role

Campus Police has the responsibility of responding to any 9-911 call placed during a robbery. Additionally, Campus Police will visit your site to assess the security and safety of your department, make recommendations for improvements in the security of your site, and additionally, provide limited security training if necessary,

Visits can be arranged by calling Campus Police at the non-emergency number 206-685-8973.