

UNIVERSITY OF PITTSBURGH POLICY 05-06-02

CATEGORY: FINANCIAL AFFAIRS
SECTION: Funds Management
SUBJECT: Cash Reports
EFFECTIVE DATE: August 25, 1989
PAGE(S): 2

I. SCOPE

This policy establishes the requirements for recording and processing all cash, checks, money orders, and credit card payments received by any University unit or individual for deposit and credit to University accounts.

II. POLICY

Direct Deposits

Only the Cashier's Office, University units authorized by the Comptroller, (e.g., the Athletic Unit, University Libraries, WPIC, the University Book Centers,), and the Cashier's Offices at the regional campuses may deposit cash receipts directly to a University bank account. The Comptroller is responsible for review and approval of all requests for permission to deposit cash receipts directly to a University deposit account.

Only authorized units may deposit credit card payments directly to a University bank account. The Treasurer's Office is responsible for review and approval of all unit requests for permission to accept and deposit credit card payments.

Requirements for Cash Reporting

The dollar amount of cash collected and time requirements determine the frequency for the preparation of a Cash Report:

- A Cash Report must be prepared and processed when receipts reach \$250, irrespective of time, i.e., without any consideration of the amount of time elapsed, but not more than once a day. Exceptions must be authorized and approved by the Comptroller.
- All receipts must be reported and processed on a Cash Report, at least once each week, and on the last day of the fiscal year, irrespective of the amount.
- Credit card payments must be reported on a separate Cash Report whenever a deposit is made.
- Cash Reports, receipts (except for direct deposit of cash receipts to a University bank account authorized by the Comptroller), and supporting documents must be hand-carried to the Cashier's Office by a University employee of the originating area.
- Funds received by a unit from the sale of University property outside of the University, e.g., computer software, computer hardware, or other computing equipment must be reported on a Cash Report and credited to a cost recovery account.

Exclusions

Certain monies received by a University unit are excluded from the provisions of this policy:

- Research Funds - All funds received by units that are intended for research must be forwarded to Research Accounting for processing, together with supporting documentation
- Gifts - All gifts must be forwarded to the Office of Development and Alumni Affairs

together with supporting documentation, except:

- Gifts to establish new accounts
- Gifts of securities
- Gifts to endowment funds
- Corporate matching gifts
- Gifts of property or equipment (in-kind)

These types of gifts must be sent to the Office of the Treasurer.

- Unexpended Travel Advances - All unexpended travel advances, together with the appropriate documentation, must be forwarded to Accounts Payable for processing.

III. REFERENCE

[Procedure 05-06-02, Cash Reports](#)