



POLICY & PROCEDURE MANUAL

*California State University
Channel Islands Foundation*

*Policy No.: 3.01
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Policy on Cash Receipts and Disbursements

Procedure:

CASH RECEIPTS

All cash receipts must be logged on a Daily Receipt Log. The Vice President for Finance and Administration or University President must approve all disbursements of CSUCI Foundation funds.

DEVELOPMENT:

- Checks arrive at the Development office
- The Development Assistant opens envelopes and stamps letters and envelopes "Received"
- Endorses checks using CSUCI Foundation stamp
- Copies the check and the original letter
- Completes and numbers the **Daily Receipt Logs** (Appendix 3.01.A)

Note: Payroll deduction forms are to be placed on the Pledge/Stock DRL. The actual monthly payroll deduction reconciliation will be placed on the Checks/Cash DRL by the Development Assistant.

Note: Credit Cards are to be placed on the Credit Card DRL.

Note: In-Kind gifts are to be placed on the In-Kind DRL.

Note: Stock gifts are to be placed on the Pledge/Stock DRL.

DIRECTOR OF DONOR RELATIONS:

- Director of Donor Relations receives the DRL and back up from Development Assistant
- Director of Donor Relations adjusts directions for account number, class code, and appeal type on the DRL if needed
- Development Assistant retrieves the DRL from the Director of Donor Relations

DEVELOPMENT ASSISTANT:

- Distributes daily **DRL** to Accounting and Development by
 - Copying all back-up for each gift
 - Stapling the back-up for each gift together in this order (top down):
 - Original Letter
 - Copy of the Check
 - Original Envelope



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- Placing a copy of the DRL on top and fastening it together with a binder clip
- Forwarding the completed packet to Information Specialist
- Repeat process with original DRLs, a copy of the letter, and the original check and forward to accounting

* **NOTE:** If there are no gifts received, the Checks/Cash DRL should reflect \$0.00 and be numbered "DRL 1 of 1"

INFORMATION SPECIALIST:

- Information Specialist receives the DRL and back up from Development Assistant
- Information Specialist batches gifts in Raiser's Edge
- Information Specialist gives a copy of the batch report to Director of Donor Relations for review (if there are changes to the restriction or use of funds, Information Specialist sends a "revised" copy of the batch report-usually a different color- to Accounting for their reconciliation)
- Once batch reports have been approved by the Director of Donor Relations, the Information Specialist prepares donor acknowledgement letters and gives letter drafts to the Director of Donor Relations for review
- Information Specialist prints approved letters on Foundation letterhead and returns to the Director of Donor Relations for signature
- Information Specialist makes two copies of each letter: one copy is attached to back-up and placed in the donor file; the other copy is filed in the donor chronological file.
- Information Specialist mails letters.
- **Gift turn-around time is targeted to 48 hours.**

CASHIER'S OFFICE

- All DRLs are hand delivered to the University Cashier's Office at the end of each day.
- A University Cashier endorses all checks if not already done so.
- A University Cashier reviews the DRL for accuracy and makes changes if necessary.
- A University Cashier makes copies of all the checks and attaches the copies to the DRL.
- A University Cashier initials the DRL.
- A University Cashier processes all credit card transactions.
- A University Cashier hand delivers all DRLs with backup to an Accountant.



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ACCOUNTING

(Accounting deposits funds and records in their system with initial information from the DRL. After Development completes the formal batch report, Accounting can adjust entries if information indicates any changes are needed.)

- The Accountant reviews the DRL with back up and makes any necessary changes.
- The Accountant initials the DRL.
- The Accountant enters the information into QuickBooks and prepares the deposit slip.
- The Accountant makes a copy of the deposit slip, prints the deposit detail and attaches them to the DRL packet.
- The Accountant hand delivers the deposit to a University Cashier and he/she will prepare the paperwork to send the deposit with the armored car service.
- Deposits are picked up in the Professional Building on Monday, Wednesday and Fridays. The armored car service delivers the deposit to the City National vault in Los Angeles.

Note: The date of the deposit must be the date that the checks are actually taken to the bank.

- All DRLs are filed in the Accounting Office.

DISBURSEMENTS

CHECK REQUESTS:

Expenses are processed once original invoices, not statements (with the exception of Credit Cards), are received by Accounting.

Accounting stamps invoices with the received date and forwards them to the Development Assistant.

A Check Request Form (Appendix 3.01.C) must be filled out for direct pay invoices and the invoice must be stapled to the Check Request Form.

A Community Relations Expense Voucher (Appendix 3.01.D) must be filled out for all food and beverages. The purpose for the meal must be clearly stated and a list of attendees must be included.

A Travel Expense Claim Form must be filled out for travel expense reimbursement. Receipts substantiating expenses must be attached. If a receipt is missing, then a Lost/Missing Receipt form must be attached.

Other employee reimbursements are submitted via Check Request.

P.O. invoices are sent to Development from Accounting. P.O. invoices are stamped by Accounting and the P.O. number is recorded on the stamp. The invoice is then forwarded to the Development Assistant.



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Note: In cases where the Foundation is paying for meals or catered events, a meeting agenda and list of attendees must also be attached to the check request or invoice. The purpose for the meeting must be clearly noted on the check request. If the event is community or campus wide and it is impractical to expect a list of attendees, an event flyer will suffice.

Check Requests and/or stamped invoices are forwarded to the Director of Donor Relations for review and signature.

Check Requests are stamped with an “Entered” stamp. Check Requests, invoices and support documents are copied.

Original documents are sent to Accounting for payment. Accounting date stamps the documents upon receipt and will then enter data into the accounting system for payment and record the date entered. Foundation checks prepared every Thursday. Paperwork must be submitted to accounting by the previous Friday. When it is unavoidable to pay from an invoice copy, AP must verify against records that the invoice has never been paid. The invoice must then be stamped with the non-payment affirmation stamp. The AP manager signs on the signature line of the stamp.

Enter expenses into Excel expense tracker, and then file copies in “Pending Foundation Check Requests” file. Accounting will make copies of checks for Development. Staple copies of checks to the front of the Check Request Form or invoice and file with Foundation Expenses for the current Fiscal Year.

CREDIT CARDS:

Credit Card statements arrive to the Foundation once a month. Credit Cards are registered in the name of the Director of Donor Relations. A Credit Card reconciliation should be filled out on the proper reconciliation form by the Development Assistant for each Credit Card statement received.

- Foundation Visa Card – Foundation Monthly Bank Card Report (Appendix 3.01.E)

A copy of the invoice or receipt for each item **MUST** be attached to the reconciliation and statement. If a receipt is missing, a Lost/Missing Receipt Form (Appendix 3.01.F) must be filled out and attached to the reconciliation and statement.

The packet is then submitted to the cardholder for signature followed by the University President or Chief Financial Officer for approval signature.

The Development Assistant then copies the signed reconciliation report, statement, and back-up, and submits the originals to Accounting. Accounting will date stamp when received and enter data into the accounting system. The payment is actually made by Electronic Funds Transfer.

Expenses are then entered into the Excel expense tracker and copies are filed with Foundation Expenses for the current Fiscal Year.