

# UW POLICY DIRECTORY

**Rescinded 03-03-2026**

## APS 31.1 – Internal Controls to Minimize Risk Over Cash Receipts

(Approved by the President by delegations of authority Administrative Order No. 9 and Executive Order No. 4)

### 1. Purpose

This policy establishes that University units that handle monies on behalf of the University must conform to accounting policies and guidelines furnished by the state Office of Financial Management as referenced in the State Administrative & Accounting Manual (SAAM). University cash-handling policy and procedure must be consistent with SAAM standards for internal controls under [SAAM 85.50](#).

### 2. Scope

All University departments, auxiliary enterprises, and service centers that collect monies on behalf of the University are required to comply with this policy.

### 3. Definitions

**Cash**—For purposes of this policy, the word “cash” covers all physical monetary items such as cash, coins, checks, money orders, traveler’s checks, etc., excluding plastic cards.

**Segregation of Duties**—Segregation of duties is a process of safeguarding cash by assigning the handling, recording, and reconciling of cash to different individuals.

### 4. Internal Controls for University Units Collecting Cash

Each department is responsible for implementing, documenting, and maintaining sufficient internal controls and procedures to comply with the requirements of this policy.

All University units collecting cash must develop and implement procedures that address the following elements of cash receipts:

- Accounting for cash as it is received;
- Segregation of duties;
- Safeguarding the handling and storage of cash;
- Transportation of cash;
- Depositing cash promptly;

- Reconciling cash activity in a timely manner;
- Monitoring of the process by administrators not directly involved.

## 5. Procedures

Guidelines to departmental procedures that address the key elements of cash receipt controls are available on the [Banking & Accounting Operations website](#).

## 6. Responsible Office

For additional information on University cash handling, please visit the [Banking & Accounting Operations website](#).

## 7. History

May 1, 2002; February 15, 2019.

[Edit](#)