

Bus 49: Policy for Cash and Cash Equivalents Received

Cash Handling Protocols for Events: PLEASE NOTE: In general Berkeley Law would like to dissuade you from using a cash fund. The increased liabilities, in most circumstances, outweigh the benefits.

Establishing a Change Fund

Change funds are used to facilitate cash payments of registration fees at Berkeley Law events (student-sponsored events excluded) and are provided by individuals on a voluntary basis using **personal funds**:

1. Request a change fund – specify an amount needed and the preferred types and respective quantities of currency denominations.
2. Complete a Fund Received/Fund Returned receipt template to transfer the fund from the provider to the event coordinator.
3. Secure the fund in the lockable metal box containing cash receipt booklets and a restrictive endorsement stamp until the day of the event.

Using the Change Fund

There should always be a **minimum of two individuals** observing cash or check transactions – the cash box is always in the possession of one of these event cashiers or the event coordinator at all times:

Cash

1. **Individual A** accepts **currency** from the registrant and places the payment in the locked cash box.
2. **Individual B** records the cash payment on a numbered receipt slip, provides the detachable copy of the slip to the registrant, and retains the permanent copy in the receipt booklet.
3. **Individual B** also records the cash receipt number on any other registration documents for this registrant and/or on the master list of payments made in person on the day of the event.

Check

1. **Individual A** accepts a **check** from the registrant, immediately endorses this payment using the restrictive endorsement stamp provided, and places the check in the locked cash box.
2. **Individual B** records the check number on any other registration documents for this registrant and/or on the master list of payments made in person on the day of the event.

Accepting Credit Cards at the Point of Sale

Credit card account information MAY NOT be accepted directly from cardholders – there are no exceptions to this restriction. Berkeley Law has no longer has the ability to process card information manually. To appropriately manage customer expectations, event coordinators should include a notation on all event-related materials if credit cards will not be accepted on the day of the event. Follow these procedures to accept credit cards at the event registration:

1. AirBears or wireless internet access and a power outlet are required for this process.
2. Set up the privacy carrel, laptop, and printer in a location adjacent to or near the registration area.
3. Turn on the laptop and bookmark the payment site.
4. Load the printer with paper and post the instruction card on the carrel wall.
5. Direct registrants using credit cards to the carrel to complete their registration and print a copy of the confirmation.
6. Registrants bring the printed confirmation to either Individual A or Individual B to complete their registration. Obtain the cardholder's name, phone, email, and mailing address but NOT the credit card information. If the card payment fails to settle overnight in the daily ACH process, an invoice can be mailed to this address to collect registration fees after the event.
7. Record the card transaction ID number on any registration documents for this registrant and/or on the master list of payments made in person on the day of the event.

Preparing Point-of-Sale Transactions for Deposit

At the conclusion of event registration activities, the **locked cash box** containing currency and checks, **registration documents**, and/or the **master list of payments** made in person on the day of the event are turned over to the event coordinator by the cashiers:

1. Tally the cash payments recorded in the receipt book for this event - do not remove these pages from the booklet. Initial or mark these pages in some way to note that they have been reconciled to cash on hand.
2. Subtract the amount of the original change fund from the currency in the cash box. Count the remaining currency – this should exactly match the cash payments recorded in the receipt book.
3. Confirm that all checks have been endorsed with the restrictive stamp provided in the cash box. Match these to the payments recorded on the master list of payments made in person on the day of the event.
4. Prepare a Master List for Day of Transactions of registrants and the amounts of their payments.
5. Submit this list and the currency and checks to be deposited to Business Services. Credit card payments will be processed independently by Business Services via Cybersource or Authorize.Net batch settlement reports. Provide a deposit chartstring if necessary.
6. Complete the Fund Received/Fund Returned receipt and transfer the change fund back to the provider.
7. Return the empty cash box with partially-used receipt booklets and restrictive endorsement stamp to storage. If needed, request fresh receipt booklets via email to orders@law.berkeley.edu.

Reconciling Deposits

All deposits of event-related transactions prepared in the Campus Deposit System by Business Services include line descriptions for each individual registrant – this level of detail allows the event coordinator to confirm that every point-of-sale transaction has been properly deposited.

Supplies – transport:

- Carry case for laptop, printer and supplies (*ECR4kids Rolling Organizer and Saddle Bag, Amazon.com*)

Supplies – currency and checks:

- Lockable cash box (*Steelmaster Elite MMF-2217020G2*)
- Numbered money receipt books (*TOP-46800, (3) booklets per cash box*)
- Restrictive endorsement stamps for checks (*via Kim Ray, Billing and Payment Services*)

Supplies – credit cards:

- Laptop computer with wireless access to AirBears (*repurposed excess item, Berkeley Law IT*)
- Printer and paper
- Laminated instructions to display next to laptop
- Desktop privacy carrels

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