

# Procedure for Requesting Cash - for Change Funds/Cashiering

## **To Re-establish a Change Fund that was temporarily deposited:**

Several Cashiering areas at Madison College will deposit their cashier drawers and/or Change Funds for the summer or winter break periods. These deposits are applied to the general ledger Change Fund account and appropriate fund upon which they were originally drawn.

When these areas are ready to re-establish their funds for upcoming business, they should contact Madison College's Controller in Financial Resources via email at least one week in advance to request arrangements be made with them (or other account signor) to meet at the UW Credit Union at an agreed date and time to retrieve the funds. When sending the email to the Controller, please attach a copy of the completed Cash/Change Request Form. Staff obtaining funds should also contact Public Safety prior to the transport of the funds back to their area/locked safe.

The Controller (or other account signor) will then sign the withdrawal receipt from the bank and bring the receipt along with the email request from the department to the Cash Accountant for notification of the transaction and confirmation of the amount; the transaction will be verified to the UWCU Master account online activity and the ledger entry will be made to the appropriate fund.

## **For Establishment of new Change/Cashiering Funds:**

If funds are needed for the establishment of a new area for revenue transacting, the cost center manager will need to request the setup of funds needed for transacting/cashiering. Any new processes for revenue transacting must first be reviewed with Financial Resources in order to be established. Please make initial contact with the Controller or Assistant Controller and provide them with a completed Cash/Change Request Form.

Approved funds will be obtained by making arrangements with the Controller (or other account signor) to meet at the UW Credit Union at an agreed date and time to retrieve the funds. Staff obtaining funds should also contact Public Safety prior to the transport of the funds back to their area/locked safe.

The Controller (or other account signor) will then sign the withdrawal receipt from the bank and bring the receipt along with the email request from the department to the Cash Accountant for notification of the transaction; the transaction will be verified to the UWCU Master account online activity and the ledger entry will be made to the appropriate fund.

## **Other Miscellaneous Cash Requests:**

Please contact the Controller or Assistant Controller with any other cash needs. These miscellaneous cash requests require a completed Cash/Change Request Form be sent to either the Controller or Assistant Controller, depending upon who you are working with on the request, prior to obtaining the cash/change. (The Pow Wow Event has a separate established procedure).

Approved funds will be obtained by making arrangements with the Controller (or other account signor) to meet at the UW Credit Union at an agreed date and time to retrieve the funds. Staff obtaining funds should also contact Public Safety prior to the transport of the funds back to their area/locked safe.

The Controller (or other account signor) will then sign the withdrawal receipt from the bank and bring the receipt along with the email request from the department to the Cash Accountant for notification of the transaction and confirmation of the amount; the transaction will be verified to the UWCU Master account online activity and the ledger entry will be made to the appropriate fund.

**For Accounting:**

The Ad Hoc Bank Transaction would be a Withdrawal from the UWCU Master account (the credit will post automatically to Cash 1103-100 when created by the ad hoc bank transaction withdrawal entry process) and the debit should be applied to Change fund 1105 (examples shown below, but are not all-inclusive of all funds in existence).

1105-501	Bookstore
1105-503	Food Services/Café
1105-100	General Fund

***NOTE: Any Buyback funds would be handled via the 1107-501 Buyback Fund and not as 1105 Change Funds.***