FINANCE PROCEDURE MANUAL	TITLE: Daily Cash Processing	
	NUMBER: FIN-BKP-001	VERSION: 01
	ISSUED DATE: **9/8/2009**	REVISION DATE: 2/8/2013

➢ Purpose:

Outline of processing that occurs to record daily cash activity and records of daily cash balances to be reported to Treasury Management.

➢ Definitions:

Cash/Cash Balances: Generally refers to amounts in checking or other clearing accounts in an approved commercial bank. Used for day to day operations (separate from investments).

Treasury: Cash funds, deposits, and other activities for payment of the college's obligations resulting from deposits from any source.

➢ Responsibility:

Accounting Specialist: Individual responsible for summarizing cash accounts on a daily basis.

Treasury Management: Controls available cash balance.

➢ Procedure Details:

1. Accounting Specialist records all previous day's cash activity to spreadsheet.
2. Accounting Specialist reconciles the daily cash activity spreadsheet to posted activity for all cash accounts. Daily cash activity includes:
    - Deposit Activity
    - Electronic Payment Activity
    - Accounts Payable

- Credit Card Activity
- Stop Payment Activity
- Cancelled Check Activity
- Reissued Check Activity

3. Once daily cash is reconciled (spreadsheet to cash accounts), Treasury Management is notified of daily cash availability.

➢ References:

Accounting Manual for Florida's College System:

http://www.palmbeachstate.edu/finance/Documents/State_of_FL_Acctg_Manual.pdf