




**Division of Health Sciences  
East Carolina University  
Policies & Procedures**

Topic: <b>Cash Management Policy</b>	
Section No.:	Section Name: DHS Financial Services – Depositary Services Office
Preparation Date: October 22, 2009	Contributors:
Approval Date: November 3, 2009	Associate Vice Chancellor, Health Sciences Administration & Finance Approval: 

I. **Purpose:** All areas of the Division must adhere to the cash management policy for the Division of Health Sciences and East Carolina University. Failure to act in accordance with these policies will result in a requested written explanation and an action plan to prevent recurrences.

II. **Procedure:**

A. Cash Receipts

1. Deposit all monies daily at the Division of Health Sciences (DHS) Depositary Services Office window, 1N12 Brody Medical Sciences Building, even if the \$250 amount (minimum per N.C. G. S. 147-77) is not met. **All monies must be deposited no later than the next business day after receipt.**
2. Maintain documentation, such as a log and/or receipting system, for all money received.
3. Receipts must be issued for all money taken in person.
4. All monies in hand must be kept safeguarded at all times. The preferred method is in a safe bolted to the floor or wall.
5. All monies (cash, checks, etc.) must be transferred in person in a locked and/or concealed manner.
6. ECU does not accept postdated items.
7. All checks/money orders must include East Carolina University or ECU as part of the payee name. For the Brody School of Medicine only, any mailed checks for contracts, grants, or patient billing should be remitted to the appropriate Charlotte lockbox, where possible.

B. Petty Cash/Cash Drawers

1. Appropriate documentation must be maintained.
2. A daily reconciliation must be performed and any overage/shortage reported to DHS Depositary Services immediately.
3. When personnel changes occur, the DHS Depositary Services Office must be notified. The cash drawer and/or petty cash will be audited by DHS Depositary Services and the funds will be transferred to the new responsible person.
4. Petty Cash/Cash Drawers must be held in safekeeping at all times. The preferred method is in a safe bolted to the floor or wall.