



<b>Policy Title</b> Cash Management Policy	<b>Effective Date</b> August 6, 2020	<b>Policy Number</b> FS808
<b>Responsible College Division/Department</b> Financial Services	<b>Responsible College Manager Title</b> Vice President of Administration	
<b>Policy Statement</b> Cash represents one of the College’s most sensitive assets. Due to its nature, there will be clear accountability for its receipt and custodianship. Strong internal controls for cash collection will be in place to prevent mishandling of funds and to safeguard College resources. In addition, strong internal controls define employee responsibilities and, therefore, safeguard and protect employees from inappropriate charges of mishandling funds.  <u>Responsibilities</u>  Pursuant to §38.12(2) Wis. Stats., the Board Treasurer is the official custodian of all monies received by the District and is accountable for such funds. Although the Treasurer must maintain responsibility for these funds, he or she delegates their custody to the President of the College, who delegates these responsibilities to the Chief Financial Officer.  The Chief Financial Officer is responsible for the cash management and investment activities and shall maintain appropriate records and establish necessary internal controls to ensure that transactions are consistent with this policy. The Controller has delegated authority to act in accordance with this policy and engage in cash transactions of behalf of the College.		
<b>Reason for Policy</b> To ensure control and safekeeping of the College’s cash assets.		
<b>Historical Data, Cross References and Legal Review</b> <b>Legal Counsel Review and Approval:</b> <b>Board Policy: III.A. General Executive Constraint</b> <b>See also:</b> <a href="#">Investment Policy</a> , <a href="#">Cash Management Procedure</a>		
<b>Definitions</b> <u>Cash:</u> For the purpose of these guidelines, the term “cash” includes coin, currency, checks, cashier’s checks/money orders, credit card transactions, electronic funds transfers, all cash equivalents (i.e. gift cards and gift certificates) as well as internal/departmental charges.		