POLICY ON CASH HANDLING AND MANAGEMENT

DEFINITIONS

For purposes of this policy, the terms used are defined as follows:

Term	Definition
Cash	Payment for goods or services or a gift or contribution to ASI that is received in any one of the following forms: currency, coin, check, money order, traveler's check, electronic funds transfer, credit card transaction, or debit card transaction
Cash collection points	Departments or other units that receive and handle cash on a regular basis
Deposit	The deposit of cash with the A.S. Business Office, or in the case of credit or debit card payments, deposit directly into the appropriate bank account under the rules established by the Business Office
Gift or contribution	An unconditional transfer of cash or other assets to ASI, or cancellation of a liability of ASI
Petty cash	Tangible cash that is stored for use in purchasing or in the reimbursement of inexpensive out-of-pocket expenditures. When maintained on an IMPREST BASIS, the exact number of expenditures from the fund is replaced periodically.
Cash receipts	A payment for goods or services or a gift or contribution to ASI that is received in any one of the following forms: currency, coin, check, money order, travelers check, electronic funds transfer, credit card transaction, or debit card transaction
Deposit	The delivery of cash to the ASI Business Office.
Disbursements	Payment by cash or check.
Idle funds	Cash that is not required for current operations
Working capital	Current assets minus current liabilities. Also called net current assets or current capital.
Campus Community	Students, faculty, staff and bona fide guests of the CSULB campus

Campus Sales	The direct sales of goods or services to students, staff and faculty which is conducted for the convenience of the campus community and in support of the mission of the USU and ASI
Consignment Tickets	Tickets sold on behalf of another party with the provision that payment is expected only on completed sales and that unsold items may be returned to the party consigning them
Sales Associate	Staff working at the Information Center
Theme Parks	Local entertainment recreational facilities and/or parks such as Disneyland, Knott's Berry Farm, Universal Studios, Sea World, Long Beach Aquarium, Magic Mountain and Lego Land

CASH HANDLING

BACKGROUND AND PURPOSE

All ASI units that handle cash must have both an awareness of and show a commitment to strong internal controls for cash receipts that prevent mishandling of funds and safeguard against loss. Strong internal controls also protect employees from inappropriate charges of mishandling funds by defining responsibilities in the cash handling process. This policy outlines the rules and procedures employed by the Associated Students, Incorporated for the proper handling of cash as that term is defined below, including the responsibilities of ASI employees in the cash handling process. These rules and procedures are intended to maximize ASI's cash flow and aid in preventing and/or detecting cash loss. Managers of those units handling cash are responsible for establishing and maintaining the proper environment of internal controls.

POLICY STATEMENT

It is the policy of the Associated Students, Incorporated to establish immediate control over all cash and checks received and to ensure their prompt deposit to ASI's bank accounts. Cash receipts shall be protected from misappropriation. Physical access to cash receipts and cash receipt records shall be limited to authorized personnel. Only ASI employees are permitted to handle cash as defined under this policy and in accordance with the procedures outlined below. This policy applies to all ASI personnel who handle cash during the processing of any transaction, or who retain, store, and/or safeguard cash prior to its deposit with the A.S. Business Office.

1.0 CONDITIONS FOR EMPLOYMENT IN CASH HANDLING ENVIRONMENT

Individuals who are hired into full-time positions that handle large amounts of cash may be have an appropriate background check conducted prior to employment. Training will be provided for all personnel who handle cash to provide step-by-step instructions on cash handling safe.

2.0 CASH COLLECTIONS

All cash must be collected at the A.S. Business Office front counter by a Customer Service Representative except as noted below under "Cash Collection Points." In the absence of a Customer Service Representative, an A.S. Business Office Staff member shall be assigned to the front desk to perform this duty.

If received in person, cash collections will be recorded on a sequentially pre-numbered, multiple-copy receipt. If received by mail (checks), payments will be entered immediately into a payment log.

The Customer Service Representative receiving the cash must sign or initial the receipt. All checks must be endorsed upon receipt using the official ASI endorsement stamp. Only authorized staff are permitted to endorse checks. Any checks received by departments must be forwarded to the Business Office for endorsement and deposit.

If a check is received without sufficient supporting documentation, the receiving department or Business Office staff must make reasonable efforts to identify the purpose and ownership of the payment before processing. The check should still be restrictively endorsed immediately upon receipt, logged as an unidentified receipt if needed, and held in a secure location pending clarification.

The sequence of pre-numbered cash receipts must be accounted for and follow-up done on any missing documents. Stacks of new receipts to be placed in use must be accounted for to ensure that the numerical sequence with the prior stack is maintained.

Cash drawers will be balanced daily by the Customer Service Representatives. The funds and supporting documentation will be handed to the Business Office Staff for deposit into the safe.

2.1 RECEIPT OF PAYMENTS BY MAIL

Mail will be opened by the Customer Service Representative(s), who will prepare a detailed listing of cash and checks received each day. This listing must include the name, amount, invoice number (if applicable), and date.

2.1.1 UNIDENTIFIED CASH

If cash received cannot be identified and/or applied to the appropriate general ledger account, the cash will be deposited to a holding account and a note of any remittance advice (check, money order, correspondence, etc.) will be forwarded to the appropriate division Director to assist in identifying the proper deposition of the funds.

2.2 CASH COLLECTION POINTS

Cash collection points are defined as departments or other units that receive and handle cash on a regular basis. Departments that wish to be designated as cash collection points must make a request to the Director of Finance and demonstrate the ability to follow appropriate cash handling procedures. Departments or units that handle cash receipts on an occasional basis are also required to follow procedures and guidelines that apply to cash collection points.

2.2.1 DEPARTMENT REQUIREMENTS

In order to qualify as a cash collection point, a department must meet the following minimum requirements:

1. The department must have a cash register. All cash received must be recorded through the cash register. If use of a cash register is not feasible, the department must provide a pre-numbered receipt form issued to the customer with a duplicate copy retained by the cash collection point.
2. Departments that wish to accept debit cards and/or credit cards must request point-of-sale terminals through the Director of Finance. The department will be responsible for all installation charges and any service charges.
3. The department head must request that the Human Resources Department perform a criminal background check before any full time and designated employees are permitted to handle cash. There should be no outstanding or unexplained items resulting from these background checks.
4. The department must restrict access to cash at all times. The department must have the physical capability to properly safeguard cash from fire and theft.
5. All checks should have a preprinted name, and physical address. Departments should not accept counter checks/starter checks or checks with an expiration date (credit card checks). If a check is returned by a financial institution for any reason, the check writer may be assessed a fee to offset bank charges.

Customers with more than one returned check in a fiscal year may lose their check-writing privileges with the ASI. Debts remaining unpaid as a result of returned checks may be sent to collections.

1. The department must have staff available to meet with the A.S. Business Office Staff to reconcile cash received to the cash register or to the pre-numbered receipts on a daily basis or on an alternate schedule as agreed with the Business Office StaffA.S. Business Office Staff.
2. The department must have its own written procedures tailored to its specific organization that include, but are not limited to, the following:
    a. Segregation of duties (see below)
    b. Written cash collection or cash register procedures (if applicable)
    c. Forms control, including pre-numbered tickets/receipts (if applicable)
    d. Physical security

Each department must send its procedures to the Director of Finance. For assistance in developing departmental procedures, departments can contact the A.S. Business Office. Departmental procedures will be reviewed, signed, and dated by the department head indicating compliance with the ASI's Cash Handling Policy.

2.2.2 MONITORING THE CASH COLLECTION PROCESS

Managers not directly involved with the cash receipt process will be responsible for periodically:

- Reviewing the nature and extent of overages and shortages
- Comparing actual deposits recorded with expected receipts
- Reviewing daily cash activity reconciliation

- Evaluating internal controls to ensure that reasonable controls exist to safeguard cash, and that employees understand and follow them
- Notifying the Director of Finance of any deposit or recording of deposits discrepancy that cannot be readily explained and/or corrected
- In the event of a loss or theft of funds, immediately notifying the Director of Finance and University Police

2.3 SEGREGATION OF DUTIES

Departments handling cash must separate, to the greatest extent possible, all duties related to cash handling. A system of checks and balances must be put in place in which tasks are performed by different individuals in order to assure adequate controls. Departments must separate the components of cash handling (collecting, depositing, and reconciling) so that one individual does not have responsibility for more than one component. Small departments must separate the handling of the actual cash from the reconciliation of the cash. Ideally, the department head or the designee will not handle or have access to cash.

The department head will contact the A.S. Business Office with any questions regarding the development of or adequacy of mitigating controls. Internal audits will be conducted to periodically review the adequacy of the controls.

3.0 CASH OVER/SHORT

All cash overages and shortages must be documented by individual cash drawer on a daily basis and documented with that day’s activities. Shortages may be covered by overages within the following guidelines provided that adequate internal controls are in place. Any single shortage of $100 or more must be reported to the Director of Finance immediately. Any combined daily shortage over $250 must be reported immediately to the Director of Finance, the Chief Financial Officer or Executive Director.

- Daily shortages per individual cash drawer may be covered by department overages
- If the shortage is the result of a suspected or documented theft, the shortage must be reported immediately in writing to the Director of Finance, Chief Financial Officer, and the Executive Director.

3.1 DISCIPLINARY ACTION

Failure of an employee to follow internal controls is considered negligence and could be considered misconduct resulting in disciplinary action. Employees who handle cash are expected to be careful and accurate and to reconcile their funds each day without overages or shortages. Nonetheless, ASI recognizes the possibility that differences may occur from time-to-time, and has developed the following disciplinary protocol:

- If an employee has a cumulative cash over/short total of $25 or more in one month, a verbal warning will be given. If an employee exceeds a cumulative cash over/short total of $100 or more in any month, the employee will be reported to department manager and an investigation will ensue.
- A second violation will result in a written warning.

- The next violation will result in termination. In addition, any single shortage of $100 or more may be grounds for immediate dismissal.
- The department supervisor must document each disciplinary action in writing under the advisement of the Human Resources Office.
- Any exception to be the above actions must be approved in writing by the Chief Financial Officer.

4.0 SAFEGUARDING AND STORING CASH

Cash funds must never be left unattended and access must be restricted to the cashier or the person in a department acting as a cashier. During hours of operation, coins, currency, and checks must be secured to restrict access. At other times, coins, currency, and checks shall be stored in a safe or other locked secure place until they are deposited. For departments with computerized point-of-sale registers, each cashier will be assigned a register code/password and will be held are accountable for his/her transactions. For those areas without computerized point-of-sale registers, each cashier should be assigned his/her own cash drawer.

4.1 BUSINESS OFFICE SECURITY

Access to the Business Office shall be limited to authorized personnel, subject to the approval of the Director of Finance. Customer Service Representatives shall lock all cash in their cash drawers whenever they leave the immediate area. Drawer keys shall be secured by the Customer Service Representative.

4.1.1 SAFE SECURITY

The combination to the safe shall be known to designated approved staff only. A secured record will be maintained in the Director of Finance office showing the date the combination last was changed and the names of persons knowing the present combination.

Keys to areas where cash is safeguarded must be adequately controlled. The ssafe door combination will be changed whenever there is a change in personnel.

All monies must be kept in the safe at all times. The Business Office Staff's area will be secured whenever cash is being counted.

4.1.2 SAFE ACCESS

ASI personnel authorized to enter the Safe are the Director of Finance and other A.S. Business Office Staff. Any other individual desiring materials from the safe must request such from an authorized individual.

4.1.3 CASH LEVELS

Levels of cash on hand in the safe shall be maintained at a level to meet corporate needs for cashiering and petty cash reimbursement purposes. Levels may be decreased to a level approved by the Director of Finance to correspond to the decrease in activity. At no time shall the total cash on hand exceed $10,000.

4.1.4 SAFE BALANCING

The safe must be balanced regularly. Safe counts and balancing will be performed monthly or as needed and documentation will be approved by the A.S. Business Office Staff Business Office Staff. The document must be retained for audit purposes.

4.2 USE OF SAFES

Under certain conditions, departments that serve as cash collections points may acquire and use combination safes for the safekeeping and security of cash. The combinations of all safes must be filed under seal with the Director of Finance. These records are subject to audit and periodic location checks will be conducted by the Business Office.

Acquisition of new safes should be reported immediately by the department to the Director of Finance via a sealed envelope containing the combination with the following information typed on the outside of the envelope:

- ASI tag number (if applicable);
- Brand name and serial number of safe;
- Location of safe or safe;
- Name of individuals with access to the combination; and
- Date information is being provided.

Multiple safe combinations and descriptions should not be included in the same envelope. Safe combinations must be changed if a department experiences theft, employee turnover of individuals having access to the combination, or any other security concern. Requests to change safe combinations should be made only by the Director of Finance.

If a safe is moved from one location to another, the Director of Finance must be informed immediately. The notification must provide the description of the safe and the location change but should not include the safe or combination.

5.0 DEPOSITING CASH

The full amount of all cash collected, including cash collected by departments, shall be deposited with the Business Office Staff in the A.S. Business Office. Cash collected may never be used to make disbursements or refunds, and deductions may not be made to pay expenses, to put on reserve for small cash purchases, or for any other reason. Under no circumstances may expenses be paid from this collected currency.

5.1 CASH COLLECTED AT THE BUSINESS OFFICE

Cash collected at the Business Office service counter, including records of credit or debit card payments deposited directly to the bank, shall be delivered directly to the Business Office Staff daily by close of business for counting, reconciliation, and deposit into the appropriate ASI accounts.

5.2 CASH FROM COLLECTION POINTS

Departments acting as cash collection points must deposit cash intact with the Business Office Staff. The Business Office Staff shall record each transfer of cash collection from a cash collection point (e.g. recreation, retail, and services area). All cash deposits must be counted under dual custody.

Whenever the cash accumulated by a department reaches $2,000 or more, the cash must be counted and secured in a departmental safe until deposited as specified above.

When depositing cash, the individual making the deposit shall wait for the Business Office Staff to completely process the cash receipt transaction. Once the cash deposit is counted, a receipt shall be given to the person making the deposit. The department should retain copies of these receipts for a period of three (3) years.

5.2.1 TRANSPORTING CASH

Facilities outside the A.S. Business Office should use caution when transporting cash from one facility to the other. It recommended that individuals transporting cash to the A.S. Business Office alternate their routines by using different routes to the A.S. Business Office and varying the times at which they make deposits. It is recommended that campus police be called to escort these individuals when a large amount of cash is being transported.

6.0 BANK DEPOSITS

The Business Office Staff A.S. Business Office Staff shall verify deposits and place them in a safe regularly.

Bank deposits should be made regularly. All bank deposits will be accompanied by appropriate documentation, such as a numbered deposit slip. All deliveries to the bank will be made in person by an authorized representative of the Business Office.

Notices from the bank of deposit overages/shortages will be sent to the Director of Finance. Discrepancies shall be investigated by the Director of Finance and A.S. Business Office Staff. Recurring errors shall be addressed with the Business Office Staff and serve as the basis for retraining and/or employee counseling.

7.0 RECORDING CASH TO GENERAL LEDGER

Individuals with cash handling responsibilities will not have access to post to the general ledger. Duties shall be segregated to ensure that the Business Office Staff cannot post to the general ledger and that only the A.S. Business Office Staff can post cash deposits to the general ledger.

The accuracy of cash summaries used as basis for general ledger entries must be verified. The A.S. Business Office Staff will compare the daily cash receipts to the journal to confirm accurate date entry, and sign the copy of the deposit slip, confirming collections reported.

All journal entries affecting cash deposits or cash accounts shall be reviewed and approved by the Director of Finance. Journal entries prepared by the Director of Finance must be approved by the Chief Financial Officer

8.0 RETURNED AND REVERSED PAYMENTS

Checks returned by ASI’s depository bank for non-sufficient funds (NSF), stop payments, closed accounts, or any other reason resulting in non-collection shall be subject to the following procedures. Credit card chargebacks and ACH returns or rejected electronic payments shall also be subject to the procedures outlined below, as applicable.

8.1 RETURNED CHECKS

The A.S. Business Office shall receive and review all notifications of returned checks from the bank. Upon receipt of such notification, the A.S. Business Office shall identify the originating department, notify the department accordingly, and take appropriate action to reverse or adjust the original receipt as necessary. The amount of the returned check, along with any applicable bank or processing fees, may be charged back to the payor until repayment is received and properly recorded.

The customer or payor shall be contacted by the A.S. Business Office, or by the originating department in coordination with the A.S. Business Office, within 15 business days following notice of the returned check. Notification shall include the amount due; any applicable returned check fee with repayment instructions. Repayment for returned checks must be made using an approved repayment method as determined by the A.S. Business Office, which may include cash, cashier's check, personal check, money order, or other guaranteed funds.

Persons with two (2) or more returned checks within a fiscal year may no longer be permitted to present personal checks to ASI as a form of payment. Returned check balances that remain unpaid after collection efforts may be referred for further collection of activity, administrative action, or other remedies permitted by law and ASI policy. ASI reserves the right to pursue collection of all amounts due, including applicable fees.

8.2 CREDIT CARD CHARGEBACKS

The A.S. Business Office shall receive and review all notifications of credit card chargebacks, payment disputes, or other reversed card transactions from the payment processor or financial institution. Upon receipt of such notification, the A.S. Business Office shall identify the originating department, notify the department accordingly, and take appropriate action to review the transaction and provide or request supporting documentation as needed. The amount of the disputed or reversed transaction, along with any applicable processing or chargeback fees, may be charged back to the department until the matter is resolved and properly recorded.

The customer or cardholder dispute shall be reviewed in coordination with the originating department, and any required supporting documentation shall be submitted within the applicable response timeframe established by the processor or financial institution. If the chargeback is upheld or otherwise results in non-collection, the original revenue or receivable shall be reversed or adjusted as necessary.

Departments experiencing recurring chargebacks or payment disputes may be subject to additional review or control measures as determined by the A.S. Business Office. Unresolved or unrecoverable balances shall follow standard collection in accordance with ASI policy and accounting practices.

8.3 ACH RETURNS / REJECTED ELECTRONIC PAYMENTS

Returned ACH or electronic payments shall be reviewed by the A.S. Business Office, and the original transaction shall be reversed or adjusted as needed. Any returned payment amount or applicable fees may be charged back to the originating department until resolved. Repayment shall be required using an approved payment method, and repeated returned electronic payments may result in loss of electronic payment privileges.

9.0 PETTY CASH FUNDS

Petty cash funds must be separately maintained from safe change funds. A cash count and verification of change and petty cash funds for which cashiers and cash handling employees are accountable will be performed on a periodic basis by someone other than the fund custodian. Verification of cash balances must be performed in the presence of the petty cash custodian and must be documented. When the petty cash fund runs low, A.S. Business Office Staff will fill out a payment request and attach a list of all payments made along with the receipts to refill the fund. If the amount needed to refill the petty cash fund doesn't match the total of all payments made, the difference will be reviewed and explained. All petty cash spending will be recorded in the General Ledger when the fund is refilled. Cash handlers may not exchange checks for currency to make change.

10.0 LOST & FOUND

In instances where cash is turned in to designated Lost and Found locations, the departmental Supervisor or designee will count and verify the cash and secure it in a departmental safe until it is deposited at the ASI Business Office.

11.0 EXCEPTIONS

It is understood that unique situations within individual departments may require exceptions to this policy. Any such exceptions must be included in a department's written procedures and must be approved by the Director of Finance, Executive Director, or Chief Financial Officer

It is also understood that unique situations within individual departments may require a limited and/or short-term exception to this policy. Such exceptions must be approved by the Director of Finance. All such exceptions must be restricted to specific dates or events and must be approved in advance of such dates or events.

12.0 ADMINISTRATION

The Director of Finance is responsible for the administration, revision, interpretation, and application of this policy. The policy will be reviewed and revised as needed, unless earlier revisions are necessitated by changes the regulations of CSULB or the California State University Office of the Chancellor.

CASH MANAGEMENT

BACKGROUND AND PURPOSE

The disbursement of cash is a regular occurrence and a sufficient level of cash should be kept available to meet these requirements. The ASI Policy on Cash Management is intended to provide guidance on the management of cash balances consistent with ASI's Policy on Investments.

POLICY STATEMENT

It is the policy of the ASI to maintain an effective system of cash management that anticipates cash needs and plans adequately to satisfy them. Banking, cash management, and short-term investment activity will be the responsibility of the Executive Director, Chief Financial Officer, and the Director of Finance and is to be implemented according to the following regulations.

13.0 EXPEDITING CASH RECEIPTS

The time lag between the provision of goods and services and the deposit of funds in payment for them shall be minimized to the greatest extent possible through adherence to the following practices.

- Invoices shall be prepared and issued as close as possible to the date on which goods or services were provided, and in all instances posted to the same month in which the goods or services were provided
- Departments providing goods or services may offer early payment discount terms to promote quicker customer payment, subject to the review and approval of the ASI Director of Finance and ASI Executive Director.

14.0 BANK DEPOSITS

Receipts of all ASI funds will be deposited directly into accounts established at ASI's primary bank under the authorization of the CSULB Associate Vice President for Financial Management or designee. If necessitated by the location of the bank, ASI shall use a contracted armored car carrier to make bank deliveries. The Business Office Staff shall deposit all cash sales and check payments on a regular basis.

Wherever possible, ASI will request that payee remittances be made by electronic funds transfer (EFT) to the appropriate ASI bank account.

14.1 MAXIMIZING RETURN ON IDLE FUNDS

Cash not required for operations shall be invested in accordance with ASI's Policy on Investments.

15.0 COLLECTION PRACTICES

The A.S. Business Office Staff shall review accounts receivable regularly and continuously for past due balances. Delinquent accounts shall be contacted and collection proceedings initiated promptly, pursuant to ASI's accounting policies.

16.0 DEFERRING DISBURSEMENTS

Cash disbursements will be made at the latest acceptable time, provided vendor relationships are not adversely affected. Early payment discounts will be taken whenever possible.

17.0 BANK ACCOUNT RECONCILIATION

Adequate steps will be taken to confirm the accuracy of bank balances shown in the general ledger.

17.1 PREPARING BANK ACCOUNT RECONCILIATIONS

The A.S. Business Office Staff shall reconcile the bank balances reflected on the monthly bank statements to the general ledger balance on a monthly basis. Data from cash receipts and cash disbursement journals will be compared with details reported on the bank statement. Discrepancies will be listed for investigation. The A.S. Business Office Staff shall receive the bank statements directly from the bank and retain them until the reconciliations are completed. Reconciliation of bank statements for a particular month shall be completed prior to the end of the following month.

17.2 DETERMINATION OF RECONCILING ITEMS

Discrepancies between general ledger cash balances and closing balances reported on bank statements must be investigated in all cases where:

- Unmatched data in cash receipts and disbursement journals fail to clear the bank within a reasonable period of time
- Unmatched items on bank statements are unanticipated or appear inaccurate to the A.S. Business Office Staff
- Data in cash receipts and disbursement journals do not match corresponding entries on the bank statement

17.3 REVIEW OF BANK ACCOUNT RECONCILIATIONS

Any necessary correcting entries shall be prepared and recorded in accordance with ASI accounting procedures and supported by appropriate documentation. Bank reconciliations and correcting adjustments to general ledger cash balances shall be reviewed and approved by the ASI Director of Finance, or other authorized management personnel independent of the preparer, no later than the end of the following month.

17.4 REVIEW OF BANK ACCOUNT RECONCILIATIONS

To the greatest extent practicable, monthly bank reconciliations shall be prepared by an employee who does not have sole responsibility for all aspects of cash handling, cash receipt processing, disbursement processing, and general ledger posting.

Where staffing limitations exist, compensating controls such as supervisory review, secondary review of supporting documentation, or periodic internal audit procedures shall be implemented.

18.0 ADMINISTRATION

The Director of Finance is responsible for the administration, revision, interpretation, and application of this policy. The policy will be reviewed no less than every five years and revised as needed unless earlier revisions are necessitated.

THEME PARK TICKET SALES

BACKGROUND AND PURPOSE

The University Student Union Information Center offers discounted theme park tickets to currently enrolled CSULB students, staff, faculty, and alumni with appropriate identification. In conjunction with the Associated Students, Incorporated (ASI) Business Office, the Information Center also sells tickets to student events as a service to recognized student organizations.

The purpose of this policy is to ensure the proper handling, control, sale, and reconciliation of tickets provided to ASI for sale on a consignment basis.

POLICY STATEMENT

It is the policy of the ASI to establish accountability and security for the receipt and sales of theme park tickets. All such sales will be conducted in accordance with these established guidelines. The ASI Business Office will perform random internal audits on all related functions of cash and ticket sales and formalized training shall be mandatory for all staff affiliated with ticket sales. Training will be conducted by the USU Commercial Services Coordinator Staff or designee(s) at the beginning of each semester and or when a new employee is hired.

19.0 THEME PARK CONSIGNMENT TICKET CONTRACTS

It is the role of the Commercial Services staff Coordinator or designee(s) to arrange contact with a representative from each of the theme park agencies. An arranged meeting or phone conversation must be held to discuss ticket contract, cost of tickets, promotional materials, payment for tickets, and any other related issues dealing with ticket sales.

Once the ticket contract is received and reviewed by the Commercial Services Coordinator staff or designee and the Associate Executive Director or designee, the contract will be signed in accordance with applicable ASI procurement policies. These individuals are the only personnel authorized to sign contractual agreements.

It is the responsibility of the Commercial Services Coordinator or designee and the Associate Executive Director department to return the completed contract to the appropriate theme park representative.

20.0 RECEIPT OF TICKETS

Tickets generally arrive by mail in a box or package. All tickets shall be delivered directly to the ASI Business Office. The Business Office Staff will place the unopened package in the safe.

20.1 TICKET VERIFICATION

The Commercial Services staff shall verify in the presence of the Business Office Staff all tickets received and match the serial numbers according to the ticket order form enclosed with the tickets. The Business Office Staff will utilize the beginning and ending serial numbers when logging in tickets, specify the amount of the ticket and indicate the full date (day, month, year) on the Check Out/Return Form. The Business Office Staff will be responsible for keeping auditable records of these forms. Illegible writing and confusing side notes should be avoided on the form.

Upon confirming ticket fulfillment, the order form shall be signed by both the Commercial Services or designee contact immediately the theme park agency verifying receipt of tickets.

20.2 CHECKING TICKETS IN/OUT

The Commercial Services staff will check out the appropriate block of tickets to be sold at the Information Center and the remaining tickets will be secured in the safe. This process shall be required each time tickets are removed from the safe to be sold at the Information Center. Only Commercial Services staff are authorized to check in and out tickets. It is required that a separate log sheet be kept by the Business Office Staff for each theme park contract for documenting tickets.

21.0 SALES OF TICKETS

At least weekly, the Commercial Services staff shall verify with the Sales Associate all tickets prior to their sale. A ticket form itemizing all ticket brands will be available at the Information Center and will be used by both opening and closing staff. Once the tickets have been verified using the appropriate ticket number, someone from both the Commercial Services staff and a Sales Associate will sign the form and place it inside the moneybag that is kept in a drawer at the Information Center.

All tickets shall be placed in a secure and safe location near the register where only Sales Associates, Commercial Services staff, and the Chief Operating Officer have access.

The cash register shall be pre-programmed by the Commercial Services department with the appropriate key name and/or number for each theme park ticket. The ASI Business Office will reference each key (theme park) with a clearing account number for depositing and posting sales daily.

21.1 RECORDING TICKET SALES

Tickets are to be sold in numeric sequence for the price indicated and logged into the appropriate logbook. The Sales Associate will acknowledge the sale by documenting the ticket number, transaction number, and the amount the ticket was sold for and by signing their initials in the space provided on the log sheet. Each theme park shall have its own logbook for tracking ticket sales. If an error is made during a sales transaction, the Sales Associate shall correctly fill out the “void slip” and place it in the register.

21.2 HANDLING DISCREPANCIES

If at anytime there is a discrepancy while selling tickets (tickets not in numeric order, tickets sold out of sequence, etc.) the Sales Associate shall contact a member of the Commercial Services department immediately and discontinue selling tickets until problem is resolved.

21.3 MAXIMUM CASH LEVEL

The amount of cash held in the register at the Information Center should never exceed fifteen hundred dollars ($1,500.00). The Sales Associate is to contact the Commercial Services department to have funds in excess of this amount placed in the safe or given to the Business Office Staff during normal business hours.

21.4 CLOSING PROCEDURES

At the end of the business day, the evening Commercial Services staff member and the Sales Associate shall verify and balance the tickets sold for the day utilizing the same form from the opening shift. Deducting the ending ticket number from the beginning ticket number provides the amount of tickets sold for the day. When closing out the register, the summary sheet itemizes each theme park ticket and shows how many tickets were entered into the register for the day. The receipt tape and the ticket form should match in order to balance tickets sold with cash received. Once this task is completed, the form is signed by both the Commercial Services staff or designee and the Sales Associate and placed in the moneybag along with the cash and register tape.

The moneybag shall be kept in the Commercial Services safe until the following business day morning and brought in to the ASI Business Office for balancing. The keys shall be placed in the Commercial Services designee’s office and tickets are placed in the safe located in the Commercial Services designee's office. Only authorized personnel (Commercial Services Assistant Director, Director, or Chief Operating Officer) shall have access to this safe.

21.5 TICKET SALES TRAINING

An operating manual will be kept at the Information Center at all times outlining opening and closing procedures, register and cash handling procedures, documentation of logging in and out tickets, procedures for selling tickets, and a contact list of employees available for assistance. All staff responsible for working at the Information Center will be required to attend a mandatory training session on ticket sales. Each staff member will sign documentation stating that they have completed training and a copy will be placed in the employee's personnel file.

22.0 NON THEME PARK TICKET SALES

Tickets sold on a consignment basis for parties other than theme parks are referenced under ASI's Policy on Development Activities. This applies primarily to ticket sales services provided by the Information Center for ASI-funded student events.

23.0 RECONCILIATION OF TICKETS

The Business Office Staff and Commercial Services staff) shall track ticket sales by monitoring what is being posted daily for accurate record keeping. A copy of the entries shall be provided to the Commercial Services department on a regular basis. If there are any discrepancies, a journal entry must be submitted to correct any posting errors to balance all ticket accounts.

If upon reconciliation of tickets, the appropriate amount of funds is not in the theme park clearing account and or tickets do not balance according to sales, immediate action to discover and correct the discrepancy must take place prior to requesting a check for payment to the theme park agency.

At year-end reconciliation, tickets with expiration date that are not sold must also be returned to the appropriate theme park by certified mail. It is recommended that copies of all records shall remain in a file folder located in the Commercial Services Assistant Director's office and the ASI Business Office.

24.0 PAYMENT PROCESSING

The Director of Finance and the Director of Business Commercial Services shall be the only signatories authorized to process a Check Request in payment to a theme park agency.

After a check has been processed, a staff member from the Commercial Services department shall personally pick up the check from the ASI Business Office. Prior to mailing the payment to the theme park agency, a copy of the original ticket order form must accompany the check.

25.0 RE-ORDERING THEME PARK TICKETS

Depending on the theme park ticket agency, tickets need to be reconciled at least quarterly or when tickets have been "sold out" prior to re-ordering more tickets. At the end of each calendar year all theme park clearing accounts must be reconciled to a balance of zero before negotiating and renewing any theme park contracts. It is also required that written documentation from each theme park be provided at the end of each calendar year showing that the ASI's contractual obligations have been met and that ASI has been cleared from any further financial obligations.

The Commercial Services department must fill out the appropriate re-order form or follow the procedures of the independent theme park agency to order additional tickets. The Chief Operating Officer must also review, authorize, and sign any documentation being forwarded to the theme park agency.

Some theme park agencies do not offer consignment orders and tickets must be pre-purchased. The same process applies regarding contractual agreements and authorizations. It is at the discretion of the Director of Commercial Business Services to determine payment of such tickets. The use of corporate credit cards for such purposes is prohibited. All such purchases shall be handled as a direct payment utilizing the Check Request process.

FORMS

There are no forms used to administer this policy.