

## **Required Reporting**

### **A. PROCEDURES FOR REPORTING LOSSES**

1. All losses of University money and securities, including those for which the University has legally accepted custody and responsibility, must be reported, regardless of the cause and amount. This includes losses from:
  - a. Actual or suspected theft, burglary, or robbery.
  - b. Errors in record keeping or making change where theft is not suspected.
  - c. Acceptance of invalid or nonredeemable paper, including forged or altered checks.
  - d. Acceptance of counterfeit money.
2. All losses should be reported immediately to the supervisor of the department, administrative office, or affiliated organization. The supervisor should make a written report of each loss and should send a copy of the report to the Treasury Services. For any losses in excess of \$100, a copy of the report should also be sent to Office of the Treasurer, campus police or local police for out-of-town accounts, Internal Audit and Risk Management.

Attempted theft, burglary, or robbery should be reported immediately to the department supervisor and the campus police or local police for out-of-town locations, even though no actual loss occurred.

If counterfeit money is discovered while in the possession of the University, it should be turned over to Treasury Services which will in turn report and surrender it to the U.S. Treasury Department. If counterfeit funds are discovered after they have been deposited, the bank will notify the U.S. Treasury Department and surrender the funds directly.

Departments should contact the manager of Treasury Services for instructions on accounting for losses.

3. Employees should not make any statements regarding a loss to the press or anyone other than a member of the:
  - a. Campus Police or local police for out-of-town locations
  - b. Treasury Services

*Cash Operation Manual – Required Reporting*

- c. Office of the Treasurer
- d. Internal Audit
- e. Risk Management
- f. University Legal Counsel.

**B. RECONCILIATIONS**

Persons involved in cash operations are responsible for certain reconciliations, as follows:

1. Persons making deposits with Treasury Services are responsible for verifying that they receive credit for all deposits and that the proper accounts are credited. This may be done by the following methods:
  - a. The ledger sheets should be reconciled monthly to ensure that data entry was done to the correct account.
  - b. Transaction FMRP\_RFFMEP1AX - All Postings in SAP may also be used during the month to verify that the deposit was handled correctly.
2. Persons responsible for any accounts receivable, clearing accounts, deferred income and refundable deposits must reconcile the balance of the detail to the balance shown on the general ledger monthly. These reconciliations must be available for the Office of the Treasurer or Internal Audit as requested.
3. Persons responsible for imprest cash funds should reconcile such cash on a monthly basis. (See E-2-5.)