



ACADEMY POLICY MANUAL

Policy Title:	Bank Accounts and Cash Management
Policy Number:	AF 05-003
Policy Administrator:	Vice President for Administration and Finance
Policy Initiator:	Associate Vice President for Finance, Stephen Mastro
Authority:	State Administrative Manual 19462 (Bank Accounts) Executive Order 731 and 1000
Effective Date:	November, 2011
Revised Date:	
Approved:	President William Eisenhardt
Approval Signature:	/s/

Purpose

To ensure the proper control and internal control systems of Academy Bank Accounts and Cash Management using General Accepted Accounting Principles, State Administrative Manual and California State University Executive Order requirements.

Scope

This policy applies to any University department or related entity that use the University's name, initials, logo, mascot or address, including student clubs and organizations and affiliated organizations. It also applies to the financial units responsible for the proper cash control of funds deposited with the University or one of the University's recognized auxiliaries as well as the cash management of funds maintained by the University.

Responsibilities

Organizations having separate legal status granted by the state/federal government and maintaining a bank account outside the University must submit a letter to the Associate Vice President and Budget Office providing the legal name of the organization, the tax ID number, and the bank name, branch address, and bank account number of the organization. Exceptions to this requirement are non-student organizations requesting affiliation with the University. They will provide the information when submitting a request for recognition as an Affiliate.

Exceptions for deposits made outside approved accounts, other than those with separate legal status, are possible for unusual and documented circumstances. Exceptions may be made only by the University CFO or designee.

On a periodic basis, the California State University system or The California Maritime Academy will determine if any funds deposited use the campus names or tax ID without approval. This review might consist of communication with campus community, searches for non-profits/charities using CA Office of Attorney General and/or GuideStar, or contacting banking institutions.

The Controller is responsible for insuring the timely deposit and proper cash control of funds deposited with the University. Insuring proper cash control of funds deposited with auxiliaries is the responsibility of the respective auxiliary. Well-timed payment of vendors from accounts maintained by the University is the responsibility of the University Controller.

Policy

State law and relevant California State University (CSU) policy require that all money received for goods, services or donations by the University, or any entity connected with the University be deposited in accounts approved by the University's Chief Financial Officer (CFO). Accordingly, it is this institution's policy that all funds received by University related entities, including University departments, affiliated organizations, and student clubs and organizations, be deposited in accounts maintained by the University CFO, one of the University's recognized auxiliaries, or other banking institutions approved by the University CFO, as appropriate. Exceptions to this requirement are organizations that have separate legal status granted by the state/federal government (i.e., 501/c/3, 501/c/7, etc.). The collection of funds, regardless of depository, must be conducted in a manner that facilitates proper cash control. All funds will be used in a manner consistent with relevant State, CSU, or campus policy.

This policy also governs cash management for funds maintained by the University Chief Financial Officer. Efficient cash management insures the timely deposit of funds and payment of vendor invoices; thereby enhancing investment earnings for the University.

Procedures

For the purpose of this policy, cash control is defined as segregation between accountability and custodianship; an approved pre-numbered cash receipt or receipting system; a safe (if available) or locked box to safeguard funds between deposits; deposits made according to University or auxiliary deadlines, and other safeguards as necessary.

University guidelines: [Procedures for Departments Concerning Deposits and Cash Control](#)

The Cash Management guidelines for the University are maintained by the University Controller.

Reference Forms