

4.3 Business Operations Division Cash Handling Procedures

Purpose

Accounting Administrative Rule FIN-6.10 – Cash requires that all checks and cash received be handled in a manner that minimizes risk and safeguards the assets until they can be submitted for deposit. These Procedures describe Business Operations requirements for the receipt and processing of cash and checks by all related personnel in accordance with City guidelines.

Requirements

Process for receiving checks

1. Rent checks are received by mail to Business Operations personnel at the front desk. Checks are then endorsed with a City of Portland endorsement stamp and Business Operations financial staff are notified to either pick up the check or front desk personnel will hand deliver the check to the financial staff.
2. For rent checks that are hand delivered to the front desk related to Facilities Services, front desk personnel will endorse the check and then contact the Business Operations accountant responsible for recording Facilities Services rent transactions to come pick up the check at the front desk from the person who is delivering the rent check. The check will then be recorded in the tenant ledger and forwarded to Accounts Receivable personnel in the Bureau of Revenue and Financial Services Accounting Division.
3. Checks received by mail related to Spectator Venues, will be endorsed by the front desk personnel and then the Business Operations financial analyst responsible for recording Spectator Venues transactions will receive the check from front desk personnel. In addition, the Financial Analyst will prepare and submit an SAP cash receipts journal entry. A printed copy of the journal entry attached to the check will then be delivered to the Treasury accountant. Treasury will then enter the check in a log and the Business Operations analyst will confirm entry by initialing the log.
4. All checks received at the front desk through the mail for the Accounting Department labeled 1250 will not be opened by the front desk personnel. The checks will be given to a staff member from Accounting for processing.

5. For miscellaneous checks received in interoffice mail directly by Business Operations personnel, they will be brought to the front desk personnel to be endorsed. Once endorsed, Business Operations financial staff will then prepare and submit an SAP cash receipts journal entry. They will print out a copy of the completed journal entry and deliver it with the check to Treasury. Treasury will then enter the check in a log and the Business Operations analyst will confirm entry by initialing the log.
6. Any checks brought to the front desk by Business Operations employees will be endorsed on the back by the front desk personnel and given back to the employee for processing.
7. In the event front desk administrative personnel are unable to contact Business Operations financial staff to arrange for handing off the check, they will hand deliver the check to Treasury. Treasury will then make arrangements with Business Operations financial staff to have them pick up the check. If Treasury staff is unavailable at the time the check is to be delivered, it will instead be dropped off in a secured Treasury location.

Process for receiving cash

1. Facilities Services maintenance technicians collect cash from restroom vending machines. That cash is then delivered to the Business Operations accountant responsible for recording Facilities Services cash transactions.
2. The Business Operations accountant will deliver the coins to Treasury. Together they will count the cash, the transaction will be entered in a log, and the Business Operations accountant will confirm the amount by initialing the log.
3. The Business Operations accountant will then prepare and submit an SAP cash receipts journal entry and notify Treasury of the document number.

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