

Policy Number: 283.0

Policy: Cash Account and Deposit

Effective Date: 3/2013

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Approved by: Business Services Director

POLICY:

- I. The following is MSU Billings policy for collection and use of state funds for the campus. This policy is a combination of state regulations ([Montana Operations Manual, Volume 2, Chapter 1900](#), as authorized by [MCA 17-2-201](#) and [MCA 17-6-105\(6\)](#)) and generally accepted good business practices. According to State law, [MCA 17-6-105](#), all State of Montana moneys must be deposited DAILY (less often in certain cases) with the State Treasury or banks or other financial institutions designated by the State Treasury.
 - A. Cash collection points are locations where funds are paid to the University for athletic events, special events, services, etc. Change funds are used to make change in locations where sales transactions take place. The fund custodian is the individual responsible for safeguarding the fund(s) and ensuring that it is used in an authorized manner. All cash collection points and change funds are subject to periodic and unannounced.
 1. All money, credits, evidences of indebtedness, and securities received by a state agency must be deposited each day when the accumulated amount of coin and currency requiring deposit exceeds \$200 or total collections exceed \$750. All money, credits, evidences of indebtedness, and securities collected must be deposited at least weekly.
 2. Any department or individual holding State moneys without prior written approval is in violation of State law.
 3. Written permission from the Department of Administration must be on file for any cash held outside the State Treasury. These accounts are called Non-Treasury Cash Accounts (NTCA's). Amounts held in NTCA's will be kept to a minimum because of potential loss of control and loss of investment earnings. The Business Services Director will have campus approval on such accounts and will coordinate with the State.
 4. Any cash funds at MSU-Billings are for making change and receiving collections only. EXPENDITURES FROM THESE FUNDS ARE PROHIBITED. Collections may not be used to increase or create a cash account. These must be approved in writing and a check must be issued from the State Treasury.
 5. To the extent possible, all collections for Montana State University - Billings must occur at the Cashier in Business Services, McMullen Hall. When moneys are collected outside of Business Services, care must be taken to follow State law and University policy.
 6. Cash accounts should be reconciled each day that the account is in use, prior to the end of that day. Any material differences should be reported immediately to the University Police and to Business Services.