

Cash and Cash Equivalents [BPM E-2-1](#), Section I

According to the BPM, the term cash includes U.S. coin and currency and cash equivalents, such as, checks drawn on U.S. banks, ACH credit transactions, credit card sales drafts, wire transfers and foreign funds (currency or check.)

Imprest Fund [BPM E-2-1](#), Section III

An imprest fund is an advance from the university to an individual custodian to provide change or make payments of relatively small amounts for authorized purchases of supplies, non-personal services and research.

An imprest custodian is responsible for the funds until it is fully repaid to the university or transferred to another approved custodian. The custodian must reconcile the fund monthly and submit a reconciliation to Treasury Services quarterly and annually at the end of the fiscal year.

Prohibited International Payments - OFAC

It is extremely important to know with whom you are doing business. Before conducting business with any international entity, check the [OFAC](#) or [UFS](#) websites.

BPMs related to Treasury Operations, which apply directly to **Cash Handling**:

- [E-2-1](#): Treasury Operations Manual
- [E-2-2](#): Investment Earnings Policy
- [E-2-10](#): Collection of Amounts Owed to the University from Overpayment
- [E-2-11](#): Cash Payments Over \$10,000

Policy and Procedures [BPM E-2-1](#)

Each cash handling unit is to institute controls and establish, monitor and review written procedures to ensure the physical security of cash, maximize the use of cash funds, and accurately record the receipt of cash to ensure the reliability of financial data.

Internal Controls [BPM E-1-4](#) and [BPM E-2-1](#), Section IV

Internal controls and fiscal responsibilities are everyone's responsibility. Internal controls include the separation of cash handling duties, safeguarding and safekeeping of the university's assets.

The goal is to ensure that *no single person has total control over the collection or depositing of cash.*

Roles and Responsibilities [BPM E-2-1](#), Section I

Executive and administrative officers must ensure that treasury operations over which they have control are operating in accordance with university policies and procedures.

University Financial Services, or UFS, is responsible for university-level cash handling policies and procedures, internal controls, banking processes, credit card processes, grant and contract related deposits and corrections, and financial reporting.

Reporting Fraud at UK

If you suspect fraud, you can report it anonymously by contacting the [UK Comply Line](#) at 877-898-6072 or [UK Internal Audit](#)