



THE OHIO STATE UNIVERSITY
OFFICE OF ACADEMIC AFFAIRS

Formal Sub-Certification

SUB-CERTIFICATION AREA

Does the college/office have processes and monitoring activities in place to ensure compliance with University Treasurer policies on cash handling (including separation of duties, timely preparation of deposits, rules on petty cash/change funds, management review of deposit corrections, and reporting of cash shortages to Internal Audit and OSU Police)?

CONTROL

The Office of Research units: Research Administration, Industry Liaison's Office, Project GRO, Center for Emergent Materials, Campus Chemical Instrument Center, Campus Microscopy & Imaging Facility, Institute for Materials Research, Institute for Energy & the Environment, University Laboratory Animal Resources, OR Information Systems, OR Training, Education, and Communication, Research Foundation, Ohio Learning Network, Research Compliance, Office of Responsible Research Practices, Technology, Licensing, and Commercialization, Ohio Supercomputer Center, OARnet, Byrd Polar Research Center, Center for Lake Erie Area Research, and Center for Cognitive Science all follow applicable Office of Financial Services policies on cash handling. All deposits for these units are managed and processed in each individual unit.

PROCEDURE

DEPOSIT PROCEDURE

Once a deposit has been received by the Office of Research Units, the details are recorded on a deposit log created by the unit. This includes any applicable information required in order to process the deposit. Any appropriate backup documentation must also be attached to the form. The form and deposit are then utilized for system entry.

Any checks received are immediately stamped with the "for deposit only" stamp and the deposit is locked into a secure location. The deposits are made weekly or when \$500 or more in cash and/or checks has accumulated, whichever comes first (Stone Lab has an approved exception).

When the time comes for the deposit to be taken to the appropriate university drop off location, the responsible employee enters the deposit into the Peoplesoft system. The deposit log is also then signed by the individual who is responsible for taking the deposit to the deposit center.

At the end of each month all deposits are reconciled to the general ledger by the unit fiscal officer. If any shortages of deposit monies are found, OR would contact the OSU Internal Auditors and the University Police for guidance. The Office of Research requires background checks for any employee hired or transferred into any OR Unit as of July 2008.

PETTY CASH/CHANGE FUNDS PROCEDURE

OR Administration and reporting Units do not currently operate any petty cash or change funds. If a time comes when these accounts are opened, a procedure for maintaining them will be created.

Documents Used to Support This Area

Individual Unit deposit log