

PROCEDURE

Effective Date: Approved July 18, 2005

Approved By: President's Council

Cancels:

See Also: POL-U5351.06 Accepting Cash

PRO-U5351.06B PROCESSING AND CONVERTING CANADIAN CASH

NOTE: Departments that deposit into a separate bank account instead of with the University Cashier may develop a separate procedure for converting Canadian cash.

Action by:Action:

Department Cash Handler

1. **Receives** Canadian coin, currency, or check from customer.
2. **Contacts** University Cashier's office and **requests** current Canadian discount rate.
3. **Converts** cash to U.S. equivalent and **processes** payment as U.S. equivalent. **Separates** Canadian cash from U.S. cash in cash drawer.
4. **Balances** cash drawer using current Canadian discount rate to convert Canadian cash to U.S. equivalent.
5. **Prepares** deposit slip, including the Canadian cash amount, the discount rate, and the U.S. equivalent. **Delivers** deposit to University Cashier.

University Cashier

6. **Records** department's deposit slip information in Banner and **prepares** deposit for bank according to departmental procedure.
7. **Reconciles** Canadian discount computed by Bank to daily deposit slips, and **records** any required adjustments to appropriate Fund and Account in Banner.