



## **Accounting and Administrative Manual**

### Section 100: Accounting and Finance

#### **Consolidated Cash Management**

No.: C-01

Date: 01/13/06

Page: 1 of 1

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#### General:

In order to minimize idle cash balances and maximize the return on investments, the university maintains a consolidated cash management program primarily utilizing one banking institution. A banking contract is established and determined via the Request for Proposals (RFP) process.

#### Requirements and restrictions:

1. That depository accounts be provided at various locations.
2. That checking accounts be provided at designated locations.
3. That automated transfers be made daily to central control and checking accounts.
4. That computerized bank reconciliations be provided for checking accounts.
5. That short-term and other related investment services be provided.
6. That NSF checks be returned to original depository unit.
7. Other banks may be utilized as depository accounts at locations not serviced by the primary bank (based on approval from the Vice President for Finance and the Controller's office).