

Policy regarding timeliness of deposits, payments requests, and contracts for programs managed and accounting services provided by Chico State Enterprises (CSE).

## 1) Deposits

- a) All deposits will be processed the same business day as received by the CSE cashier. Checks must be properly completed, endorsed and dated. Stale dated checks (older than 6 months) will not be accepted for deposit.
- b) Units receiving more than \$500.00 per day in cash or checks are required to bring their deposits to the CSE cashier the next business day.
- c) Units receiving \$500.00 or less per day in cash or checks are required to bring their deposits when they accumulate \$500.00, or weekly, whichever comes first, to the CSE cashier.
- d) Units are required to deposit credit card receipts at least weekly, regardless of the amount collected.
- e) Units are required to keep cash, checks, and credit card receipts in a safe, locked location with restricted access until funds are deposited. In the case funds are stolen campus police should be contacted first, then CSE.
- f) Under no circumstances are deposits to be forwarded to CSE through Campus mail.
- g) Repeated late deposits of cash, checks, and credit card receipts will result in notification from CSE staff to the Unit's Project Director or one-up.

## 2) Check Requests (including reimbursement requests and vendor invoices)

- a) Check Requests must be received by Accounts Payable within sixty (60) days of incurring the expense.
- b) CSE will require written justification and one-up approval for check requests greater than sixty (60) days after the expense was incurred.
- c) CSE will not process Check Requests for expenses older than one hundred twenty (120) days from the date received by the Accounts Payable department. Exceptions will only be allowed with Dean or Vice President approval.
- d) Repeated late submittals of Check Requests will result in notification from CSE to the Unit's Project Director or one-up.

## 3) Sub- contracts and Independent Contractor Agreements

- a) All sub-contracts, including agreements for independent contractors, must be submitted to CSE for approval and signature at least fifteen (15) days in advance of contracted work commencing.
- b) Work under sub-contracts or independent contractor agreements may not begin unless CSE approval has been finalized.
- c) Late execution and approval of sub-contracts and independent contractor agreements resulting from third-party entity delays can be evaluated by the CSE Financial Director.
- d) Late submittal of sub-contracts and independent contractor agreements, for reoccurrence of non-compliance within 18 months:
  - i) 1<sup>st</sup> time late submittal – One-up/Dean approval
  - ii) 2<sup>nd</sup> time and after – Vice President approval and a fee may be assessed by CSE. Additionally, the Principal Investigator or Project Director may be personally liable for any financial liability incurred by CSE as a result of improper execution of the sub-contract or independent contractor agreement.