

Cash Handling Department. Campus operating unit authorized to collect University funds; deposits all funds collected to the Cashier's Office.

Cashier's Office. Campus operating unit from which collections are deposited directly to the University's bank account.

Change Fund. Fund exclusively restricted for the use of providing change when processing authorized collections of cash in the department. A change fund shall NOT be used for cash purchases, making loans to employees or students, or cashing checks.

Petty Cash Fund. A fund established at the decentralized departmental level for the purpose of expediting small dollar purchases where unforeseen circumstances preclude following regular payment or reimbursement processes.

University Funds. Includes cash, checks, cashier's checks, money orders, traveler's checks, and credit cards.

CASH HANDLING – GENERAL

University positions with cash handling or custodial responsibilities must be designated as security sensitive and require a background check when employees are hired into or assigned to these positions.

University personnel who handle cash are expected to adhere to the highest ethical standards. Employees who mishandle cash, whether intentionally or unintentionally, are subject to disciplinary action, up to and including termination. Depending on the circumstances, employees may be subject to criminal investigation or legal action.

Commingling of a petty cash fund and a change fund is prohibited. These are two separate cash funds to be used for separate purposes and should be accounted for and reconciled separately.

University departments accepting cash must follow the policies of the Office of Financial Services for cash handling. Departments must use the appropriate forms and follow appropriate procedures for cash handling activities, including, but not limited to, authorization to accept cash, balancing funds, reporting theft or overages/shortages, allowable transactions, forms of receipt, forms of payment, deposit routing, reconciliation, and record keeping and retention. Personnel with questions about these activities should contact the Student Business Services Office.

CASH HANDLING LOCATIONS

Cashier's Office

All payments to the University should be made, ideally, at the Cashier's Office. The Cashier's Office is the University's primary location for cash handling. As such, it offers a secure, centralized location for collecting University funds and depositing these funds directly to the University's bank account.

Cash Handling Department

Authorization. If a University department provides a documented reason as to why payments cannot appropriately be made at the Cashier's Office, the Student Business Services Office may authorize the department to collect these payments. To receive authorization, the department must submit a written request to the Student Business Services Office. The request must explain why the department needs to collect payments and provide any documentation that could support the request. Departments cannot begin handling cash until they receive written authorization from the Student Business Services Office.

Documentation File. Each department authorized to accept payments must maintain a documentation file containing the following:

- Comprehensive written funds handling procedures individualized for the department and approved by the

PHYSICAL SECURITY

Cash and assets shall never be left unsecured or unattended. All assets shall be physically protected in safes, locked cash drawers, locking cash registers, cashier cages, locked metal boxes or locked drawers at all times. Safes and drop safes should be bolted in place and small receptacles secured in locked areas. Combinations or keys for cash receptacles shall be restricted

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REVISION LOG

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