

University of North Texas Procedures for Cash Handling Controls

Policy Logistics

Associated Policy:	10.006 – Cash Handling Controls
Date:	March 7, 2016
Policy Owner:	Beverly Cotton, AVP Budget & Analytics
Primary Contact(s):	Rebekah Bewley, Financial Analyst
Department(s) Involved:	Budget, Operations Support

Process Specifications

The following procedures outline the internal controls for handling cash to ensure these assets are protected, processed in an accurate and timely manner, and properly reported.

I. Cash Transactions:

- a. Organization Department Holder or Project Holder will give authorization to departmental employees to handle cash.
- b. All authorized employees must complete Cash Handling Training.
- c. Upon completion of training, the instructor will enter the training participants into EIS to complete the training.
- d. Once training is complete, UNT System authorizes the employee to handle cash.
- e. Training will reoccur on an annual basis.
- f. If training is not completed, cash handling responsibilities must be suspended immediately.
- g. Each authorized employee that has custody of University cash has a fiduciary responsibility to handle all cash transactions appropriately.
 - i. Custodians of petty cash funds must comply with UNT Policies 05.006 and 05.024, and 10.017.
- h. It is the Organization Department Holder's or Project Holder's responsibility to verify that cash is properly secured, accounted for, and documented in accordance with this policy

and internal procedures developed by the department or sponsored student organization.

- i. Departments must deposit cash daily, and in accordance with UNT Policy 10.024.
- j. See template in section III of this document for further clarification.
- k. Internal Audit and the Vice President for Finance and Administration or designee are responsible for performing spot audits to ensure all University policies and procedures and departmental processes are adhered to at all times.

II. Separation of Duties:

- a. Each Organization Department Holder or Project Holder will be responsible for establishing and insuring a structured separation of duties process be followed at all times.
- b. See template in section III of this document for further clarification.

III. Written Procedures:

- a. Each college, school, department, center, and/or institute associated with the university must develop specific, written procedures that must include, but not be limited to the following information:
 - i. authorization of person(s) to collect cash;
 - ii. separation of duties;
 - iii. off-site cash collection procedures;
 - iv. maintenance of cash receipt logs;
 - v. security and reconciliation of cash;
 - vi. delivery of approved cash deposit to the Student Accounting and University Cashiering Services (SAUCS) office;
 - vii. over/short procedures;
 - viii. notifying campus authority in the event of loss;
 - ix. retaining of records.
- b. Use this [template](#) to help with the development of departmental procedures.
 - i. This template offers questions to consider when developing a step-by-step process on each department's handling of cash.

IV. Overages and Shortages:

- a. The Organization Department Holder or Project Holder will ensure that cash on hand and cash deposited equals actual receipts as all times.

- b. Departments will adhere to their procedures when handling overages and shortages.
- c. See template in section III of this document for further clarification.

V. Organization Department Holder or Project Holder Responsibilities for Cash Receipts:

- a. It is the Organization Department Holder or Project Holder's responsibility to track and maintain all cash receipts.
- b. Departments will adhere to their specific written procedures on how this is handled.
- c. See template in section III of this document for further clarification.

VI. Consequences for Noncompliance:

- a. It is the Organization Department Holder or Project Holder's responsibility to track and maintain noncompliance issues.
- b. Departments will adhere to their specific written procedures on how this is handled.
- c. See template in section III of this document for further clarification.

VII. Records Retention:

- a. It is the Organization Department Holder or Project Holder's responsibility to track and maintain records for the department.
- b. Departments will adhere to their specific written procedures on how this is handled.
- c. See template in section III of this document for further clarification.
- d. Contact the [Office of Records Management](#) for additional, specific instructions.

Examples of Procedure Approved Items

Safe

Sentry® Safe X125 Security Safe

Walmart

\$99.95

Dimensions: 14 3/5" x 10 3/5" x 16 9/10"

Cubic Foot Capacity: 1.2 cubic feet

Bolting hardware included: Yes

<https://www.walmart.com/ip/SENTRY-SAFE-X125-Security-Safe/382298894?wmlspartner=wlp&selectedSellerId=1122&adid=2222222227067118528&wmlspartner=wmlt&w1=g&w2=c&w3=170947543178&w4=pla-278517542057&w5=9027289&w6=&w7=&w8=&w9=pla&w10=101593696&w11=online&w12=382298894&w13=&veh=sem>



Sentry® Safe 2.28 cu. Ft. Steel Security Safe with Electronic Lock

Home Depot SKU #625399

\$273.89

Dimensions: 15.4 in W. x 16.1 in. D x 24 in. H

Cubic Foot Capacity: 2.28 cubic feet

Bolting hardware included: Yes

<http://www.homedepot.com/p/SentrySafe-2-28-cu-ft-Steel-Security-Safe-with-Electronic-Lock-Black-T6-331/202930928>



Lock Bag

MMF Industries Locking Security Bag, Navy

Office Depot Item #920645

\$29.39

<http://www.officedepot.com/a/products/920645/MMF-Industries-Locking-Security-Bag-Navy/>



Tamper Evident Bag

Harland Clarke Tamper-Evident Single-Pocket Style Plastic Security Bags

Office Depot Item #569989

\$38.99

Pack of 100

Dimensions: 9" x 12"

<http://www.officedepot.com/a/products/569989/Harland-Clarke-Tamper-Evident-Single-Pocket/>



Counterfeit Pen

Dri-Mark Counterfeit Detector Pens

Office Depot Item # 424456

Pack of 3

\$9.49

<http://www.officedepot.com/a/products/424456/Dri-Mark-Counterfeit-Detector-Pens-Pack/>

