

## UNT Budget Office Cash Handling Procedures

### Policy Logistics

<b>Associated Policy:</b>	<a href="#">10.006</a> – Cash Handling Controls
<b>Date:</b>	11/29/2016
<b>Department:</b>	Budget & Analytics
<b>Organization Department Holder(s)/Project Holder(s):</b>	Beverly Cotton and Brenda Cates
<b>Primary Contact(s):</b>	Allesanda Griffitt

### 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 for the **UNT Budget Office**.

**I. Authorization of person(s) to collect cash:**

- a. Authorized employees are the Administrative Coordinator, Financial Analyst II, Budget Analyst, and the Associate Vice President of Finance and Administration (AVP) or designee.
- b. Authorization is given upon hire as stated in the job descriptions or upon designation from the AVP.
- c. Authorized individuals are required to complete the Cash Control training and the Cash Authorization Form to document their acknowledgement of responsibilities.
- d. The Cash Authorization Form is found on [budget.unt.edu/documents](http://budget.unt.edu/documents).

**II. Separation of Duties:**

- a. The Associate Vice President of Finance and Administration will establish the separation of duties.
- b. The Administrative Coordinator and Associate Vice President of Finance and Administration will hold responsibilities within the separation of duties.

- i. In the absence of the Administrative Coordinator, the Financial Analyst II will assume the role.
    - ii. In the absence of the Associate Vice President of Finance and Administration, the Budget Director or the Executive Administrative Assistant for Finance & Administration will assume the role.
  - c. In the event of a non-Woodhill check, the Administrative Coordinator will contact the appropriate department to have an individual obtain the check from the Budget Office. No check shall be mailed through intercampus mail.
  - d. Separation of duties for Woodhill checks is as follows:
    - i. The Administrative Coordinator receives the check, endorses the back, makes a copy, and logs it in the Woodhill check log.
    - ii. The Administrative Coordinator prepares the deposit slip.
    - iii. The Associate Vice President of Finance and Administration reviews the deposit slip and signs. The AVP places the deposit slip and deposits in a locked bag and returns it to the Administrative Coordinator. Only the AVP or designee and SAUCS have a key for the bag.
    - iv. The Administrative Coordinator takes the locked bag to Student Accounting and University Cashiering Services (SAUCS) office.
    - v. Once deposited, the Administrative Coordinator logs the deposit number into the check log and emails the receipt to the BSC Financial Reporting representative. The BSC representative is responsible for reconciling the receipts.
  - e. Separation of duties for Miscellaneous Checks (non-Woodhill) is as follows:
    - i. The Administrative Coordinator receives the check, endorses the back, makes a copy, and logs it in the check log. The copy is stamped with the date received.
    - ii. The Administrative Coordinator contacts the appropriate department to have someone pick up the check.
    - iii. Once the department representative arrives to obtain the check, they must write the date, department, name, and signature on the check copy which remains in the Budget Office.
    - iv. If the department cannot be determined within three (3) business days, then the check will be deposited to the university clearing account until the correct department is identified.

### **III. Maintenance of Cash Receipt Logs:**

- a. The Administrative Coordinator will maintain the two receipt logs.
- b. The logs will be stored in a locked location when not in use.
- c. Receipts shall be documented on the check log in the appropriate binder. The log can be found on the shared drive under Woodhill and Administrative (for miscellaneous checks).

#### **IV. Security and Reconciliation of Cash:**

- a. Cash is to be stored in a locked safe in the closet of the AVP of Finance & Administration.
- b. Those knowing the access code to the safe include:
  - i. Associate Vice President of Finance and Administration
  - ii. Budget Director
  - iii. Executive Assistant to the VP of Finance & Administration
  - iv. Senior Budget Analyst
- c. The purpose of having four individuals granted access is in the instance of an absence of one or more persons (ie. AVP, Budget Director, and Executive Assistant are all at a conference).
- d. One of the above individuals must unlock the safe for the Administrative Coordinator to access.
- e. Reconciliation of Woodhill deposits is handled by Financial Reporting. Non-Woodhill checks are forwarded to the appropriate department for processing.

#### **V. Delivery of approved cash deposit to the Student Accounting and University Cashiering Services (SAUCS) office:**

- a. The Administrative Coordinator prepares the deposit slip.
- b. The Associate Vice President of Finance and Administration approves the deposit and signs the form.
- c. The deposit is made on the same day and no more than three (3) business days after the cash has been received.
- d. The Administrative Coordinator deposits the approved cash by bringing it to SAUCS in a locked bag.
- e. Receipts are stored in the check log which is maintained by the Administrative Coordinator.

#### **VI. Retaining of Records:**

- a. The receipt logs are managed and maintained by the Administrative Coordinator.
- b. Binders are kept for each fiscal year and separated by Woodhill Square and Miscellaneous Checks.
  - i. Binders are retained for three (3) years after the close of the Fiscal Year as per record retention schedule item number 4.3.002.