Cash Controls Quick Reference Guide

- Departments, employees, and student organizations **may not** maintain bank accounts on behalf of UNT.
- “**Cash**” refers to currency/coin, checks, bank drafts, Automatic Clearing House (ACH) transactions, Electronic Funds Transfers (EFTs), money orders, traveler’s checks, cashier’s checks, or credit/debit card transactions.
- Only **authorized employees** or students may handle cash on behalf of UNT.
- Cash Control Training **must** be attended annually.
- Each department that handles cash **must** develop written procedures for separation of duties.
- Separation of duties **must** be 3 people deep.
  - Collecting Cash
  - Maintaining Documentation
  - Preparing Deposits
  - Reconciling Records
- Cash **must** be kept in a secured location, meaning a safe attached to a fixture!
- Checks **must**:
  - Be made payable to UNT
  - Be endorsed upon receipt
  - Have current date
  - Have written line and number amount match
  - Be signed
- Deposits **must**:
  - Be made within 3 business days
  - Be transported in either a lock bag or tamper evident bag which is inside of another bag (tote, backpack, purse, etc.).
- Cash on hand and cash deposited **must** equal actual receipts **at all times**!
- Receipts:
  - Regular sales = **must** issue receipt every payment
  - Occasional sales = must issue receipt with every payment **OR** keep sufficient transaction detail
- Counterfeit – check paper, portrait, watermark, and security strip. Counterfeit pen is encouraged.
- Overages/Shortages **must**:
  - Be reported to supervisor at end of daily closing
  - Be investigated if in a single incident or in aggregate during one-month period in the amount of $25 under the control of a single employee or student.
  - Have maintained written documentation.
- Fraud or theft **must** be reported to Internal Audit and the UNT Police on the day of occurrence.
- Petty Cash/Change Fund **must**:
  - Be kept in safe, not locked drawer.
  - Be reconciled at end of day funds are used.
  - Have maintained written documentation.
  - Be balanced at all times.
- Refunds:
  - **Do not** issue refunds from petty cash or change fund!
  - Tuition to SAUCS
  - Non-student fees to BSC/Procurement
- Policy References:
  - 10.017 – Petty Cash, Demand Deposits, Working Funds
  - 10.024 – Sales and Receipt of Funds
  - 10.029 – Refunds
  - 10.006 – Cash Handling Controls
  - 04.007 – Fraud

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