Policy Statement. UNT is committed to establishing strong internal controls for handling cash to ensure these assets are protected, processed in an accurate and timely manner, and properly reported.

Application of Policy. Total University.

Definitions.

1. **Authorized Employee.** “Authorized Employee” means an employee who has attended Cash Handling Training and whose supervisor has completed a Cash Authorization Form authorizing the employee to collect cash. Also includes staff/faculty advisor of Financially Supported Student Organizations.

2. **Authorized Student.** “Authorized Student” means a student designated by a Financially Supported Student Organization entrusted to handle cash transactions, who attended Cash Handling Training, and whose faculty/staff advisor has completed a Cash Authorization Form.

3. **Cash.** “Cash” means currency/coin, checks, bank drafts, Automatic Clearing House (ACH) transactions, Electronic Funds Transfers (EFTs), money orders, traveler’s checks, cashier’s checks, gift cards, or credit/debit card transactions.

4. **Change Fund.** “Change Fund” means a fund used for the sole purpose of carrying on a sales operation or change-making operation involving receipts (sales, fees, deposits, etc.) Change Funds must not be commingled with other University funds or personal funds.

5. **Custodian.** “Custodian” means the employee specifically authorized to manage monies in the change fund or the research fund.

6. **Department Identification Holder (Dept. ID Holder).** Department Identification Holder (Dept ID Holder) means the employee with management responsibility for financial transactions for the Department for which the employee is the Holder of Record, as set forth in UNT Policy 10.005.

7. **Financially Supported Student Organization.** “Financially Supported Student Organization” means a student organization that receives a material amount of financial support from the University.
8. **Gift.** "Gift" means a voluntary, philanthropic, and irrevocable transfer of assets received from another without adequate consideration. A gift may be made through a number of vehicles, including but not limited to cash, stock, estates, trusts, in-kind and real estate.

9. **Research Fund.** “Research Fund” means a fund used for the sole purpose of compensating human test participants. Research Funds must not be commingled with other University funds or personal funds.

10. **Secured Location.** “Secured Location” means a combination safe secured to a fixture.

**Responsibilities.**

I. **Cash Transactions.**

A. Only authorized employees, authorized students, and athletic concessions volunteer cashiers may accept cash for university business and must attend cash control training annually. Each authorized employee, authorized student, and cashier who receives cash for university business or has custody of university cash has a fiduciary responsibility to handle all cash transactions appropriately. Employees designated as custodians of petty cash funds or change funds must comply with UNT Policies 05.006 and 05.024.

  **Responsible Party:** Authorized Employee, Authorized Student, Sr. Vice President of Finance and Administration or Designee

B. Cash is to be properly secured, accounted for, and documented in accordance with this policy and internal procedures developed by the department or Financially Supported Student Organization.

  **Responsible Party:** Authorized Employee, Authorized Student-

C. Cash not related to a gift must be deposited with Student Financial Services. Cash for gifts must be remitted to the Division of Advancement for processing. Cash must be deposited within three business days of receipt.

  **Responsible Party:** Authorized Employee, Dept. ID Holder, SFS Manager or Designee, Director of Gift Processing or Designee

D. All cash transactions involving UNT are subject to all applicable state laws and university policies. Departments, employees, and Financially Supported Student Organizations or their members may not maintain bank accounts on behalf of the UNT. Only bank accounts operated by UNT System Treasury are authorized.
II. **Separation of Duties.**

A. The fund custodian or Dept. ID holder is responsible for establishing controls to ensure duties such as collecting cash, maintaining documentation, preparing deposits, and reconciling records are performed by different individuals. When staffing levels do not permit the separation of duties, the custodian or Dept. ID holder is responsible for establishing compensating controls such as thorough management supervision and review. Each department that handles cash must develop internal written procedures for separation of duties using the Cash Handling Procedures Template.

  **Responsible Party:** Custodian, Dept. ID Holder,

III. **Fraud Theft or Serious Breach of Fiduciary Duty.**

Instances involving possible fraud, theft, or a serious breach of fiduciary duty are to be reported on the date of the occurrence to the Executive Director of Asset Protection, UNT Police, and Internal Audit, and investigated in accordance with UNT Policy 04.007.

  **Responsible Party:** Fund Custodian, Dept. ID holder

IV. **Compliance and Training.**

A. The Sr. Vice President of Finance and Administration or designee is responsible for performing periodic management reviews to ensure compliance with the requirements outlined in this policy.

B. Failure to comply with this policy may result in revocation of cash handling privileges, and authorized employees who fail to comply with this policy may be subject to disciplinary action up to and including termination in accordance with UNT Policy 05.033.

C. All documents created to comply with this policy must be maintained in accordance with UNT Policy 04.008, Records Management and Retention.

D. The division of Finance and Administration will provide annual training in order to satisfy authorization requirements

  **Responsible Party:** Dept. ID Holder, Sr. Vice President of Finance and Administration or Designee

**References and Cross-references.**

Tex. Educ. Code Section 51.008  
Tex. Govt. Code Section 572.051  
UNT Policy 04.007, Fraud  
UNT Policy 04.008, Records Management and Retention
UNT Policy 05.003, Staff Employee Discipline and Involuntary Termination
UNT Policy 05.006, Criminal History Background Checks
UNT Policy 05.015 Ethics and Standards of Conduct
UNT Policy 05.024, Employment: Staff Personnel (see special criteria for security sensitive positions)
UNT Policy 07.012, Code of Student Conduct
UNT Policy 07.019, Student Organizations
UNT Policy 10.005, Accountholder Responsibility
UNT Policy 10.024, Sales and Receipt of Funds
UNT Policy 10.035, Accepting Credit Cards
UNT Policy 13.002, Award Management of Sponsored Projects

**Forms and Tools.**
Approved: 08/01/1997
Effective: 10/11/2016
Revised: 09/30/2010; 10/11/2016; 06/10/2020