



Policy Chapter: Chapter 10 Fiscal Management

Policy Number and Title: 10.006 Obtaining and Controlling Cash Funds

I. 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.

II. Application of Policy

Total University

III. Policy Definitions

A. Authorized Employee

“Authorized Employee,” in this policy, 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.

B. Authorized Student

“Authorized Student,” in this policy, 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.

C. Cash

“Cash,” in this policy, 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.

D. Change Fund

“Change Fund,” in this policy, 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.

E. Custodian

“Custodian,” in this policy, means the employee specifically authorized to manage monies in the change fund or the research fund.

F. Department Identification Holder (Dept. ID Holder)

“Department Identification Holder” and “Dept ID Holder,” in this policy, mean 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.

G. Financially Supported Student Organization

“Financially Supported Student Organization,” in this policy, means a student organization that receives a material amount of financial support from the University.

H. Gift

“Gift,” in this policy, 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.

I. Research Fund

“Research Fund,” in this policy, 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.

J. Secured Location

“Secured Location,” in this policy, means a combination safe secured to a fixture.

IV. Policy Responsibilities

A. Cash Transactions

1. 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.
2. 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.
3. 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.
4. 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.

B. Separation of Duties

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.

C. *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 UNT Police Department and Internal Audit, and investigated in accordance with UNT Policy 04.007.

D. *Compliance and Training*

1. 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.
2. 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.
3. All documents created to comply with this policy must be maintained in accordance with UNT Policy 04.008, Records Management and Retention.
4. The division of Finance and Administration will provide annual training in order to satisfy authorization requirements.

V. *Resources/Tools/Forms*

[Cash Authorization Form](#)

VI. *References and Cross-References*

[Texas Education Code §§ 51.002 & 51.008](#)

[Texas Government Code § 572.051](#)

[UNT Policy 04.007, Fraud](#)

[UNT Policy 04.008, Records Management and Retention](#)

[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 05.033, Staff Employee Discipline and Involuntary Termination](#)

[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](#)

VII. Revision History

Policy Contact:	Assoc VP, Budget & Analytics
Approved Date:	08/01/1997
Effective Date:	08/01/1997
Revisions:	09/30/2010, 10/11/2016, 06/10/2020