

Guidelines for Proper Handling of Cash

Cash Handling

- Always ask for identification before granting access to the safe
- Checks should be restrictively endorsed "for deposit only," immediately upon receipt.
- Cash and checks should be stored in a combination safe, locked drawer or locked office.
- Safe combinations should be routinely changed or whenever anyone with access to the safe leaves their position with the university.
- Access to cash and checks should be limited to only those individuals who need access to complete their job functions (i.e., individuals responsible for preparing deposits and individuals responsible for reconciling deposits).

Change Funds

- Change funds are only used to provide money for making change for department sales.
- Change funds are balanced daily by the fund custodian.
- Change fund counts are recorded and logged.
- Change funds are balanced quarterly by someone other than the fund custodian.

Point of Sale System

- Beginning cash drawer balances should be pre-established.
- For large retail operations, each cash drawer should be restricted to one cashier.
- Cash drawer ending balances are reconciled to system reports.
- For large retail operations, cashiers are required to count their cash drawers and document their ending balances in the presence of a manager / supervisor.
- Cash over / short logs should include the date, the employees using the cash drawer, and over/short amount.
- Over / short logs should be reviewed and signed-off by management.
- Price discounts that are not pre-established by management can only be processed with independent supervisory approval or oversight (examples of established discounts include: Golden Buckeye Card, employee discounts, etc.).
- Management routinely reviews voids, returns, and refunds made by cashiers.