



Angelo State University
Operating Policy and Procedure

OP 14.16: Cash Handling

DATE: August 4, 2021

PURPOSE: The purpose of this Operating Policy/Procedure (OP) is to establish the procedures used for handling all cash within the Student Accounts office.

REVIEW: This OP will be reviewed In June every five years, or as needed, by the manager of student accounts/bursar in conjunction with the executive director/controller with recommended revisions forwarded through the vice president for finance and administration to the president by July 15 of the same year.

POLICY/PROCEDURE

1. Access to Cash

No one employee should be able to access cash within the vault without a second employee. This is required due to the petty cash not being assigned to a specific employee. Both employees will sign-in/sign-out when accessing the safe. One employee should have the combination to the safe, while the second employee should have the key to unlock the combination. Once the combination is completed, the second employee should remain with the first employee at all times. Once all cash is done being counted/sorted/selected from the safe, the safe should then be locked again.

2. Combination/Key

The employee who has the combination should not share the combination with any other employee. The employee who has the key should not loan or hand their key to any other employee.

3. How Management Will Respond to Any Policy Violation:

<https://www.texastech.edu/offices/cfo/system-regulation-07.07-employee-conduct-coaching-corrective-action-termination.pdf>