



HSC OP 50.21, Cash Funds

Purpose: The purpose of this Health Sciences Center Operating Policy and Procedure (HSC OP) is to establish rules and guidelines for managing authorized cash funds.

Review: This HSC OP will be reviewed on April 1 of each year (EY) by the Directors of Accounting Services and Student Business Services, with recommendations for revisions forwarded to the Executive Vice President of Finance and Operations by April 15.

POLICY PROCEDURE

1. **Definitions.**

- a. **Cash Funds.** Cash funds are comprised of currency and coins used strictly for making change in the commission of official TTUHSC business.
- b. **Fund Manager.** The fund manager is the person who assigns the cash fund custodian for the cash funds. Although the fund manager assigns the cash fund custodian, the fund manager is responsible for oversight of the cash fund.
- c. **Cash Fund Custodian.** The cash fund custodian is the person to whom the cash fund is issued and who is primarily responsible for safeguarding and overseeing the cash fund even though cash fund activities may be subject to certain restrictions.

Reimbursement requests should include an explanation for the shortage and documentation (emails, for example) that proper departments have been notified of the shortage as required by Section 9 of this HSC OP.

- a. Cash fund custodians are expected to be responsive in promptly addressing cash concerns, even if a resolution is not immediate. Any unaddressed or subsequently unresolved cash concerns will be forwarded to the next higher level of administration for resolution.
 - b. When needed, custodians should seek assistance from Accounting Services, Business Affairs, or Audit Services in researching, assessing, and addressing cash concerns.
12. **No compliance** . Noncompliance with this policy may result in the denial of additional cash funds for the cash fund custodian and department and/or termination of existing cash funds.