MIDWESTERN STATE UNIVERSITY

Operating Policies & Procedures Manual

University Operating Policy/Procedure ("OP")
OP 14.16: Cash Handling

Approval Authority: University President
Policy Type: University Operating Policy and Procedure
Policy Owner: Vice President for Administration and Finance
Responsible Office: Assistant Vice President, Financial Services
Next Scheduled Review: 08/01/2029

I. Purpose of OP

The purpose of this OP of Midwestern State University ("MSU" or "University"), a component institution of the Texas Tech University ("TTU") System, is to establish the procedures used for handling all cash within the ~~Student Accounts office.~~Business Office.

II. Policy/Procedure

A. 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.~~

Petty cash funds are assigned to a specific employee, and that individual is responsible for safeguarding and properly accounting for the funds. Each Business Office teller is issued a unique key to secure and access their assigned cash drawer. Safe combinations must be treated as confidential and should not be shared with other employees. After all cash-handling activities, including counting, sorting, and cash retrieval, are completed, the safe must be secured and remain locked when not in use and during all non-business hours.

B. Combination/Key

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

C. 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

III. Related Statutes, Policies & Procedures and Websites

IV. Responsible Offices

Questions or comments regarding this Policy should be directed to:

Vice President for Administration & Finance
vpaf@msutexas.edu
Extension 4117

Business Office
bus.office@msutexas.edu
Extension 4101

V. History

_ _____ 2026: OP 14.16: Cash Handling is an OP recommended during an internal audit review by the Texas Tech University System in __ regarding __________. Adopted and approved by MSU President Stacia Haynie.

____

Stacia Haynie, President
Midwestern State University

Date Signed: ______________________________

Angelo State University

OP 14.16 Cash Handling

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.

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