

## Vault Cash Procedures

1. Vault cash is to be used for providing cash for change funds, for auxiliary services, and departments as necessary.
2. Request for a changes in vault cash should be made to the Director of Accounting.
3. Vault cash will be recorded on the appropriate general ledger by fund group as Auxiliary Funds.
4. The person responsible for the vault cash shall be required to sign for the funds and be advised of their responsibilities. This person will remain the custodian until the fund is returned to surplus or someone else is appointed and accepts responsibility by signing for the fund.
5. Vault cash should be verified on a weekly basis and is subject to surprise audits from the internal audit staff. Vault cash shall be verified on a periodic basis by the custodial and an additional staff person.
6. Vault cash shortages should be reported, in writing, to the Director of Accounting in the Financial Services Office as soon as a shortage is determined.
7. Reimbursement of vault cash shortages shall be made from the Cash Short and Over Account after determination that proper controls exists and are being followed.
8. Frequent shortages in vault cash are to be reported to the Director of Accounting and may result in additional controls.
9. Cash overages should be deposited to Cash Short and Over Account. All available information should be recorded on the receipt.
10. Vault cash funds are to be returned to surplus when they are no longer needed for the purpose for which they were established.
11. A custodian may be held liable for funds under their control if proper care is not exercised in handling of these funds.
12. For security and control purposes, limited personnel (as determined by custodian) should have access to the vault cash.