

21.01.02.E0.01 Cash and Check Handling Procedures

Approved August 27, 2008

Revised July 7, 2014

Next Scheduled Review: July 7, 2019

Supplements System Regulation 21.01.02

Standard Administrative Procedure Statement

The Texas A&M Engineering Experiment Station (TEES) requires prudent cash handling processes and revenue safekeeping as provided by System Regulation 21.01.02, Receipt, Custody and Deposit of Revenues, and by this Standard Administrative Procedure (SAP).

Reason for Standard Administrative Procedure

This SAP provides direction for implementing System Regulation 21.01.02.

Procedures and Responsibilities

1. GENERAL

TEES personnel shall adhere to the guidelines set forth in System Regulation 21.01.02, Receipt, Custody and Deposit of Revenues. This SAP prescribes procedures that must be followed when receiving and processing cash or checks for deposit.

2. CASH AND CHECK LOG

All cash and checks received must be listed on a check log to indicate the date received. The log must include the date received, the check number, amount, payor, and the date sent to the TEES fiscal office. Other information for internal use can be added as appropriate. A sample check log may be obtained from the fiscal office.

3. RECEIPTS

Per System Regulation, 21.01.02, an official receipt must be written for each remittance received by a division. TEES receipt books are issued by the TEES fiscal office.

4. ENDORSEMENTS

It is the responsibility of the division collecting the check to endorse it "For Deposit Only" immediately upon receipt. Checks include business checks, personal checks, cashier checks, money orders, bank drafts, traveler's checks

and other forms of negotiable banking instruments presented to the division for payment. TEES fiscal office issues endorsement stamps.

5. TRANSMITTAL OF COLLECTIONS TO TEES FISCAL OFFICE

When one person transfers custody of cash or checks to another, the person receiving funds must sign a Transmittal for Transfer of Funds Form acknowledging the transfer. The most likely occurrence of this transfer is when division personnel remit cash or checks to TEES fiscal office cashiers. The Transmittal for Transfer of Funds, TFO Form 7900, is available from the fiscal office.

6. TIMELINESS OF DEPOSITS

6.1 System regulation states that all fees and other charges collected, proceeds of cash sales, and proceeds from all other sources (i.e. travel advance reimbursements, etc.) must be deposited to the TEES fiscal office on a daily basis. However, each division, which collects nominal amounts of income, is exempt from this daily deposit requirement and must make deposits whenever the amount on hand reaches \$200 and at least every three business days regardless of the amount.

For divisions that regularly collect a large amount of checks daily, the TEES fiscal office provides the option of desktop deposit to assist in the daily deposit requirements. Contact the TEES fiscal office for more information.

6.2 TEES Chief Financial Officer may authorize, in writing, other exceptions to the daily deposit requirement for local income upon presentation by a division of sufficient justification for unusual circumstances. The waiver must be approved prior to the circumstances requiring exception. The Deposit Waiver Form is available from the fiscal office.

Even if a division has an approved waiver, all funds must still be deposited in the depository bank within seven calendar days of the original date of collection as required by Section 51.003, Texas Education Code.

6.3 If a division needs to transport cash funds or negotiable securities (excluding restrictively endorsed checks and payroll checks) in excess of \$2,500 between offices, they must be accompanied by a security guard. Contact the TEES fiscal office cashier for information on arranging a security escort.

6.4 For a division not located within the TEES State Headquarters Building, cash and checks can be delivered by hand or by placing them in a locked bank bag supplied by the TEES fiscal office and placing the bag in the

locked dropbox located in Zachry 204P. The date in which the bag was dropped should be noted on the log located next to the dropbox.

Related Statutes, Policies, or Requirements

[Regulation 21.01.02, Receipt, Custody and Deposit of Revenues](#)

Contact Office

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