

Till Cash Funds

OVERVIEW

Till cash funds provide departments and service centers with cash for making change in across-the-counter financial transactions.

Such funds are used exclusively for transactions involving official University business.

Till cash funds are not used to purchase goods or services. See *BPPM 30.50* for discussion of petty cash funds.

ESTABLISHING FUND

All new till cash funds must be approved by the University Controller.

Memorandum

Initiate a requesting memorandum to the Controller at least 10 days before the fund is needed. The memorandum includes the following:

- Name and account code of the department or service center.
- Amount required.
- Specific time period the money is needed.

If the till cash fund is needed only at certain times of the year, e.g., registration, annual conferences, the cash is returned to the Controller's Office at the termination of the specified event.

- Purpose and justification for the fund.
- Specific location of the fund. Include building and room number.
- Planned precautions and available facilities to safeguard the fund.
- Name of the fund custodian who will be responsible for safeguarding and using the fund.

NOTE: Administrators are responsible for notifying the Controller's Office when the fund custodian changes.

- Approval signature of the department chair or equivalent administrator.

If the Controller grants approval, Controller's Office personnel send a check for the specified amount to the fund custodian. The fund custodian cashes the check at the Cashier's window in French Administration.

Till Cash Funds

MAINTAINING FUND

Original Amount

The amount of cash in the fund must always equal the original amount.

- Borrowing from the fund for any reason is not allowed.
- The fund may not be used to cash checks.
- The fund is subject to audit at any time by WSU's Internal Auditor or a state of Washington auditor.
- Departments or service centers must respond promptly to periodic confirmation memorandums from the Controller's Office.

Comingling Cash

Fund cash is not to be combined with cash used for other purposes.

Locked Location

The custodian is responsible for locking the fund in an appropriate location when it is not being used. Keep large till cash funds in a vault or safe. Smaller funds may be locked in a file cabinet or desk drawer.

MISSING CASH

Report the loss to the Controller's Office and the Internal Auditor. Also notify WSU Police if theft is suspected.

CLOSE-OUT

When the fund is no longer needed, notify the Revenue Section of the Controller's Office, and then deliver the entire amount to the Cashier's window in French Administration.