

**THREE RIVERS COLLEGE
FINANCIAL REGULATION**

Section: 3000 Financial	
Sub Section: 3100 Financial Management	
Title: FR 3120 Cash Management	Page 1 of 2
Primary Policy: FP 3104 Banking and Cash Management	
References: Code of Federal Register (CFR) Vol. 78 No. 248 issued December 26, 2013, Vol. 79 No. 244 issued December 19, 2014 as Uniform Guidance by Office of Management and Budget (OMB), Effective date of Uniform Guidance after December 26, 2014; 2 CFR Chapter I, Chapter II, Part 200 Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards.	
Supersedes: NA	
Responsible Administrator: Chief Financial Officer	
Initial Approval: 04-19-2017	Last Revision:

Three Rivers College funds shall be deposited to appropriate bank accounts as the cash is received. College employees who receive and/or deposit cash shall properly safeguard the cash and deposit the full amount of cash collected, including cash collected by departments, with the Office of Student Accounts or an authorized banking institution within one business day of receipt. During college holidays or weekends, deposits shall be made by the next business day that the college resumes operation. All deposits must be made the day before a college closure of three or more business days (Winter Break, Spring Break, Fall Break, etc.).

Only College employees or designated individuals are permitted to handle cash as defined herein and in accordance with procedures. Cash is defined as currency, coin, check, money order, travelers check, credit card, or debit card.

Cash collected shall not be used to make disbursements or refunds, and deductions may not be made to pay expenses. A "Request for Change Fund" form shall be submitted to the Office of Student Accounts if a petty cash fund is needed to provide change to customers or to make small purchases.

All bank accounts for the College must be set up by Financial Services. No employee may establish a College bank account or deposit College funds into an unauthorized bank account.

Access to cash shall be restricted to authorized personnel. All cash, including cash collected by individual departments, shall be safeguarded from fire and theft and stored in a locked safe, cabinet, or drawer depending on the amount of the cash. When possible, departments should encourage the use of check payable to "Three Rivers College" instead of currency or coin. An individual or department should not accept payments without prior approval of Financial Services.

Cash funds are counted daily. Any discrepancies shall be immediately reported to the Office of Student Accounts and the short/over is recorded in the financial records.

Cash funds will be audited at least annually by a member of the Financial Services Office who does not have cash handling responsibilities.

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DOCUMENT HISTORY:

04-19-2017: Initial approval of regulation FR 3120 Cash Management.