

Section IV: Policy

CHECK AND CASH HANDLING POLICY AND PROCEDURE

When checks are made payable to employees or vendors, the employee will have three business days from the sign out date to return all receipts, cash, signature sheets, or unused checks, for the entire amount, to Accounts Payable (AP). Violation of this policy may result in corrective action up to and including termination.

This policy and procedure enables management to:

- Ensure federal, state and private funds are managed within the scope of each fund; and
- Ensures compliance with the 2 CFR Part 200, OMB Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (OMB Uniform Guidance) and UTTC policies.

Purchase Requisition	<p>The requester completes an Electronic Purchase Requisition (EPR) and attaches all supporting documentation.</p> <p>A Purchase Order (PO) is generated and a check is printed upon approval of the PR.</p>
Responsibility	<p>The employee accepts financial responsibility for returning receipts, cash, signature sheets, or unused checks by signing an acknowledgement form when picking up the check.</p>
	<p>The employee has three days to:</p> <ul style="list-style-type: none"> • Purchase items • Return all receipts and cash to AP • Return signature sheets, which are required when handing out cash or cash equivalents, to AP or; • Return unused checks to AP
Accounts Receivable and Accounts Payable Cash Verification	<p>AP will verify all receipts and cash returned. All cash will be turned over to Accounts Receivable (AR).</p> <p>AR will verify the cash and issue a receipt to AP for documentation purposes.</p> <p>AP scans the receipt, sends a copy to the employee, Property & Supply, and will attach a copy of the scanned receipts as supporting documentation to the PO in Jenzabar.</p> <p>Employees need to stop at Property & Supply for verification</p>

	of items purchased and a receiving report.
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