

Section 06.05.01

PERMANENT WORKING FUND

Permanent Working Funds Request and Authorization

A request for a Permanent Working Fund requires the following be submitted to the AVP/Comptroller's Office for consideration:

- Petty Cash Form detailing justification for need of fund (available on Business Office website)
- Completed Certification of Departmental Cash Procedures form (available on Accounting Services website)
- Certification of Custody of Working Funds and Statement of Responsibility Form (available on Accounting Services website)
- Proof of Background Check on file with Human Resources Office
- Proof of Cash Handling Training of working fund custodians
- Proof of Payment Card Industry (PCI) Data Security Standards training (available on TrainTraq) if credit cards will be accepted as a method of payment. (See section [Credit Cards/Sanddollar Cards](#) for more information on requirements.)

The person being issued the permanent working fund must be an employee of Texas A&M University-Corpus Christi and must be the person that picks up the money at the Business Office. A form of ID is required when picking up the permanent working fund. Students and/or student employees are not eligible to be working fund custodians.

Once approval has been obtained, the approved Petty Cash Form should be taken to the Business Operations Supervisor (BOS) or the Assistant Bursar (AB) in the Business Office where the BOS or AB will review and issue the approved amount to the person on the form. A picture ID and signature will be required to complete the transaction.

Documentation listed above, excluding the petty cash form, that is used to initiate a Permanent Working Fund must be reviewed, verified, updated, and re-signed annually. The AVP/Comptroller's Office will initiate review in early spring by sending out a request for updated documentation.

When no longer needed, contact Accounting Services Department for the proper account number to deposit the working fund into. Once deposit has been made, a copy of the receipt must be returned to the AVP/Comptroller's Office in order to clear the Permanent Working Fund.

Department With A Working Fund

**Texas A&M University - Corpus Christi
Certification of Departmental Cash Handling Procedures
(Department With A Working Fund)**

Department _____

Department Head _____

Business Manager/Coordinator _____

CUSTODY OF CASH

Primary Custodian of Cash Funds _____

Secondary Custodian of Cash Funds _____

Adequate and proper facilities (vault, locked cash drawer, etc.) are provided for securing funds.

- YES NO

Describe facilities used for securing cash funds

Describe procedures in place for securing cash

When custody of cash is transferred from one individual to another, cash is counted in the presence of both parties and the amount is recorded on a change of custody form or log and signed by the person accepting custody of the cash.

- YES NO

RECEIPTS

Check off which type of receipting process you use

- Cash receipts through general receipt book issued by Bursar's Office
(List beginning receipt #) _____
- Cash Register
- Pre-numbered tickets
- Other, specify (must have approval by EVPFA)

Describe the receipting process followed by your department

TAMUCC General Receipt Books - only

All fields in your department's TAMUCC General receipt book are being filled out when receipts are written.

- YES
 NO
 N/A we do not use general receipt books

If you answered no to the above, do you have written approval from the Comptroller's Office to leave a specific field blank? If Yes, attach a copy of approval.

- YES
 NO
 N/A we do not use general receipt books

All receipt numbers are accounted for including voided receipts.

- YES
 NO
 N/A we do not use general receipt books

Cash Registers - only

Daily reports are prepared to compare collections with register readings, identify overages and shortages, and document remittance of funds.

- YES
 NO
 N/A we do not use cash registers

TRANSMITTAL OF DEPOSITS TO BUSINESS OFFICE

Describe procedure of transmitting deposits to Business Office

Checks are endorsed "For Deposit Only" immediately upon receipt.

- YES
 NO

All fees and other charges collected, proceeds of cash sales, and proceeds from other sources are deposited to the Business Office daily when amount exceeds \$500, or when the amount on hand is less that \$500, at least once every three business days.

- YES
 NO

Each person transporting cash funds in excess of \$5,000 (excluding restrictively endorsed checks) between offices or between an office and the Business Office is accompanied by a University Police Officer. Cash Funds and negotiable securities in the amount of \$2,500, but no more than \$4,999.99, must be transported by at least two personnel with a third party being notified of the transport.

- YES
 NO

The department does not use the working fund as a petty cash drawer. The funds collected are not used for any other purpose than for deposit to the Business Office.

- YES
 NO

ACCESS TO CASH

Identify all positions with access to cash.

ADEQUATE SEGREGATION OF DUTIES

Identify the position responsible for Collecting Funds.

Identify the position responsible for Verifying Funds.

Identify the position responsible for Depositing Funds.

Identify the position responsible for Reconciling Accounts.

Describe details outlining your department's segregation of duties.

VERIFICATION OF CRIMINAL BACKGROUND CHECKS

Background Checks completed and on file in Human Resources for all employees handling cash

- YES NO

VERIFICATION OF REQUIRED TRAINING

All Employees Handling Cash have been trained on departmental cash handling policies and procedures.

- YES NO

All Employees Handling Cash have completed TAMUCC Cash Handling Training (TrainTraQ Course No. 2111465) within the past 12 months.

- YES NO

All Employees Handling Credit Cards have completed TAMUS PCI Training (TrainTraQ Course No. 11013 and TAMU-CC TranTraQ Course No. 2112477).

- YES NO N/A we do not accept credit cards

POSITION DESCRIPTIONS

Position Descriptions have been reviewed and updated to include cash handling as a duty for employees handling cash at least 5% of their time.

YES

NO

OTHER PROCEDURES/COMMENTS

Certification Statement:

I understand that as the chair or head of a department, office, or laboratory that accepts cash or checks for any purpose, I am responsible for ensuring that proper procedures for handling and accounting for cash are followed, and that cash handling requires special control measures that must be monitored continuously by supervisory personnel to detect any weaknesses. I have reviewed my department's detailed cash handling procedures and certify to the best of my knowledge and belief, that they comply with System Policies 21.01.02 Receipt, Custody, and Deposit of Revenues and 21.01.11 Working Funds.

Department Head Approval

Date

Bursar Office Approval

Date

Certification of Custody of Working Funds and Statement of Responsibility Form



**CERTIFICATION OF CUSTODY OF WORKING FUNDS
AND STATEMENT OF RESPONSIBILITY**

I, _____, hereby certify that I have in custody
\$ _____. I also certify that I have received and read a copy of the University Procedures
on Custody of Cash & Cash Handling. I understand that if I violate this policy, I may be subject
to disciplinary action and the Department may lose working fund benefits.

Department

Cash Custodian Signature

Date