

West Virginia Northern Community College

NC-5000 CASH MANAGEMENT

Rule Number: NC-5000

Effective Date: November 4, 2022

Date Approved by WVNCC Board of Governors: October 27, 2022

Date Approved by the WVCTCS: November 3, 2022

Replaces previous policy dated: ~~January 5, 2004~~

Purpose:

The purpose of this rule is to establish guidelines on handling cash at the College.

Rule:

The Board of Governors authorized the President, in conjunction with the CFO and Cabinet, to create a procedure governing the accountability of cash transactions at the College. At minimum, the procedure will identify 1) who can accept cash payment, 2) how record keeping shall be done, and 3) how cash will be handled from time of receipt to time of deposit in the bank. The procedures are to be based on industry best practice and be fully compliant to the annual financial audit.