

Cash Handling Process Improvement

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Abstract

The University of Texas at San Antonio (UTSA) revised its cash handling guidelines after a new system wide policy was developed. To make the guidelines more comprehensive, UTSA incorporated Payment Card Industry (PCI) Credit Card Compliance guidelines. However, the biggest improvement of UTSA's new business process is that all areas authorized to collect cash, cash equivalents or credit cards are required to detail and certify the security elements of their cash handling practices. This has assisted with audit compliance and monitoring controls and provides a baseline of information for departments that may have little experience with such requirements. The new process and forms were also the first to be reformatted for the on-line web repository of financial guidelines. A comprehensive training program was developed to supplement the online materials.

Introduction of the Organization

The University of Texas at San Antonio (UTSA) serves more than 28,400 students enrolled in 132 undergraduate and graduate degree programs, and is the second-largest institution in The University of Texas System. UTSA has been one of the state's fastest-growing public universities for much of the last decade and is rapidly moving toward classification as a doctoral/research intensive institution.

Statement of the Problem / Initiative

As with most higher education institutions, cash handling is decentralized, especially as departments have been rewarded for becoming more entrepreneurial. Quite often the areas with low volume activity are the individuals who are most unaware of cash handling policy requirements and/or PCI data security standards. Given that cash is one of the institution's most sensitive assets, clear accountability and stewardship is of utmost importance. We knew we needed to improve the documentation and actively assist departments in improving controls, especially over low volume cash handling operations.

Design

The University Bursar, Associate Bursar and Business Policy Writer/Web Coordinator collaborated on this improvement. What initially set out to be a revision of campus guidelines became a comprehensive overhaul of the process. The biggest change was the requirement that each administrator with responsibility for a decentralized cash handling operation would be

required to certify how their department would ensure the safety and security of cash, checks, and credit card information.

The Departmental Cash Handling Request Form and Security Policy and Cash Handling and Management guideline may be found at:

<http://www.utsa.edu/financialaffairs/opguidelines/4.1.html>

Implementation

Once the content, format and training materials were developed and posted to the website, the University Bursar announced the changes and requirement to certify cash handling to the University's Financial Area Representatives. A comprehensive training program was developed and all areas are now in the process of submitting their certified cash handling security policy.

Benefits

The new UT System policy gave Financial Affairs the opportunity to re-establish its authority for cash handling oversight and establish a partnership with decentralized cash handling units. This also gives another level of review by the University Bursar to identify those activities that may be subject to unrelated business income tax (UBIT). Further, all information related to cash handling requirements was consolidated into a single, comprehensive guideline.

Retrospect

We wish we had done this sooner. However, the timing allowed us to incorporate the PCI-DSS information. Also, a recent review of campus data security has prompted us to change the *Departmental Cash Handling Security Policy form* to one that can be uploaded to a data base to facilitate reporting.