



## Funds Handling and Deposit of State and Local Funds

### No. 3600

**Policy Effective Date:**  
6/20/1989

**Last Revision Date:**  
10/3/2007

**Policy Owner:**  
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**Affected Parties:**  
Faculty  
Staff

**1.0 Purpose**  
**2.0 Policy**  
**3.0 Procedures**  
**4.0 Definitions**  
**5.0 References**  
**6.0 Approval and Revisions**

### 1.0 Purpose

Many departments collect money; this policy is directed to those departments involved in any way in a funds collection/handling effort.

### 2.0 Policy

Any department involved in a funds handling effort must use sound business practices when taking cash, making deposits, etc. Refer to Virginia Tech's recommended guidelines at <https://www.bursar.vt.edu/employees.html#select=2> and click on Funds Handling Policy. These guidelines must be followed unless the Office of the University Bursar grants an exception.

### 3.0 Procedures

For further information, refer to Funds Handling Policy ([www.bursar.vt.edu/fundhandling](http://www.bursar.vt.edu/fundhandling)).

### 4.0 Definitions

### 5.0 References

Bursar's Office Policy, Funds Handling  
[https://www.bursar.vt.edu/content/dam/docs/funds\\_handling\\_policy.pdf](https://www.bursar.vt.edu/content/dam/docs/funds_handling_policy.pdf)

### 6.0 Approval and Revisions

Revision 0

Approved June 20, 1989, by University Bursar, Mary K. Thompson.

- Revision 1  
Policy 3610, Handling State and Local Funds, was combined with and replaced this policy as a result of changes and revisions.  
Approved March 18, 1991, by University Bursar, Mary K. Thompson.
- Revision 2
  - Section 2.0, information added about only written permission allows deviation from this policy;
  - Section 3.2.1, information changed about preparing deposit ticket;
  - Section 3.4, person preparing reconciliation must sign it;
  - Section 3.7, information added about fund custodians and added department head having outstanding petty cash balance to rejection reasons.
  - Section 3.10 added.Approved March 11, 1992, by University Bursar, Mary K. Thompson.



## Virginia Polytechnic Institute and State University

- Revision 3
  - Section 2.0 changed by referring departments to the University Bursar web site to view guidelines on fund handling.
  - Section 3.0 was moved to the University Bursar web site, and a link was added to that web site.Approved June 17, 1999, by Vice President for Finance and Treasurer, Raymond D. Smoot, Jr.
  
- Technical Correction October 3, 2007
  - Update links under Policy and Procedures sections
  - Change Funds Handling Guidelines to Funds Handling Policy under the Policy and Procedures sections