CASH OVERAGES AND/OR SHORTAGES POLICY

Effective Date: 10/27/11
Revised Date: 03/12/2018
Responsible Office: Controller’s Office
Division: VP of Finance and Administration

I. PURPOSE/OBJECTIVE

To provide guidance for employees that handle cash and to document the course of action for employees who continuously have cash overages and/or shortages.

II. STATEMENT OF POLICIES

Employees who handle cash are expected to be careful and accurate and to settle their funds each day without overages and/or shortages. The University recognizes the possibility of differences occurring from time to time. However, these occurrences should be minimal. One or more of the following will happen to repeat offenders:

A. Verbal Warning: A verbal warning will be given if an employee has cumulative cash overages and/or shortages of $5 or more in one month.

B. Written Warning: If an employee receives two verbal warnings, the third warning will be a written warning. A written warning will be issued if an employee exceeds a total of $25 or more cash overages and/or shortages in any month.

C. Possible Termination: An employee MAY be terminated if:

1. They receive three written warnings for exceeding $25 or more or two verbal warnings and one written warning in a single month.
2. They exceed a cumulative total of $100 in overages and/or shortages in a single month.
3. They have a single overage and/or shortage of $100 or more.
4. There is reasonable certainty that a deliberate act of theft has occurred.

D. Termination Process:

1. The employee will be placed on leave with pay.
2. The Human Resources Department will arrange a pre-disciplinary hearing.
3. The employee will be given an opportunity to share their side of the story.
4. Evidence must be incontrovertible (i.e. witnessed, videotaped, etc.)
5. The Vice President for Finance and Administration makes the final termination decision.

E. **Exceptions:** Any exceptions to the above actions must be approved in writing by the Vice President of Finance and Administration and the Controller.

F. **Documentation:** Warning or exceptions involving cash overages and/or shortages shall be retained in the employees’ permanent personnel file.

G. **Procedure:** The Cashier will post the shortage or overage of funds into the Cash Over and Short funds general ledger account via miscellaneous receipting process in Banner.