

WEST VIRGINIA
SECRETARY OF STATE

KEN HECHLER

ADMINISTRATIVE LAW DIVISION

Form #6

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FILED

1992 APR 14 AM 8:22

OFFICE OF WEST VIRGINIA
SECRETARY OF STATE

**NOTICE OF FINAL FILING AND ADOPTION OF A LEGISLATIVE RULE AUTHORIZED
BY THE WEST VIRGINIA LEGISLATURE.**

AGENCY: W. Va. Board of Investments TITLE NUMBER: _____

AMENDMENT TO AN EXISTING RULE: YES____, NO X

IF YES, SERIES NUMBER OF RULE BEING AMENDED: _____

TITLE OF RULE BEING AMENDED: _____

IF NO, SERIES NUMBER OF NEW RULE BEING PROPOSED: VIII

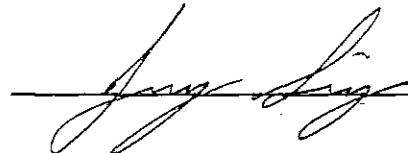
TITLE OF RULE BEING PROPOSED: Establishments of Imprest Funds.

THE ABOVE RULE HAS BEEN AUTHORIZED BY THE WEST VIRGINIA LEGISLATURE.

AUTHORIZATION IS CITED IN (house or senate bill number) SB-1

SECTION 64-7-3(e), PASSED ON March 14, 1992

THIS RULE IS FILED WITH THE SECRETARY OF STATE. THIS RULE BECOMES EFFECTIVE ON
THE FOLLOWING DATE: April 14, 1992



2.80

WEST VIRGINIA ADMINISTRATIVE REGULATIONS
West Virginia State Board of Investments

Chapter 12-2
Series VIII

Subject: Establishment of Imprest Funds

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WEST VIRGINIA ADMINISTRATIVE REGULATIONS
West Virginia State Board of Investments

Chapter 12-2
Series VIII

Subject: Establishment of Imprest Funds

Section 1. General.

1.01. Scope - These legislative rules implement the provisions of West Virginia Code §12-2-2, wherein the Board of Investments is required to establish and audit imprest funds.

1.02. Authority - West Virginia code §12-2-2.

1.03. General Purpose - The purpose of these rules is to carry out the legislative intent, as stated in the aforementioned Code section, so that the Board of Investments may establish, control, and audit imprest funds.

1.04. Filing Date -

1.05. Effective Date -

1.06. Repeal of Former Rule - This Legislative rule repeals and replaces West Virginia 112 CSR3 "Establishment of Imprest Funds" effective March 10, 1984.

Section 2. Definitions

For purposes of these rules, unless a different meaning is clearly required by the context:

"Agency" means and includes any department, board, commission, division, branch office or other separate unit of State government, and any officer or employee, thereof, who or which collects moneys due the State;

"Board" means the West Virginia State Board of Investments;

"Code" means the 1931 Code of West Virginia, as amended;

"Imprest fund" means a cash change fund in a fixed amount maintained at the agency. Such fund may also be used for the purpose of cashing checks for students at State colleges and universities in West Virginia.

Section 3. Establishment of Imprest Funds

Any State agency requiring the establishment of an imprest fund shall make application to the Board on the forms prescribed by the Board. Such forms shall indicate the Agency name, fund purpose, desired balance of, and the person responsible for the imprest fund as well as the agency name. Upon being satisfied that the application is complete and that the need for the imprest fund is valid, the Board shall notify the agency of approval for the establishment of the imprest fund. By sending copies of the approval notice, the Board shall also notify the State Auditor and Legislative Auditor of the approval.

Any State college or university with the approval of the Board may provide a check-cashing service at that institution.

Also, any institution may charge fees for such service for each check cashed and for each check returned for insufficient funds. Provided, that a State college or university may not charge a registered student more than five dollars for any check returned for insufficient funds. That institution shall designate certain employees who are to provide the service and have charge of such funds.

The fees received for such service shall be maintained separate from the imprest fund and an itemized account of such receipts shall be maintained. Any check determined by the Board or their designee to be uncollectible shall be charged against the imprest fund. If the amount of the imprest fund (after charges for uncollectible checks) exceeds the established amount at the conclusion of any audit, the institution shall deposit such excess to the account from which the fund was established.

Any shortages due to human error may be corrected by charging them against the fees received for such service.

Section 4. Increasing or Decreasing the Balance

Whenever an agency determines that there is a need to increase or decrease the balance of an imprest fund, the agency shall make application to the Board on the forms prescribed by the Board. Such forms shall indicate the agency name, name of the imprest fund, current authorized balance, requested balance to be authorized, the reasons

therefore, and the amount of increase or decrease. The Board shall notify the State Auditor and Legislative Auditor of any increase or decrease in the balance of an imprest fund.

Section 5. Change of Person Responsible for the Imprest Fund

Whenever an agency has a change in personnel responsible for an imprest fund, the agency shall notify the Board of the change on a form prescribed by the Board. Such form shall indicate the agency name, name of the imprest fund, the balance of the imprest fund on the date of the change in personnel, the signatures of the person being relieved of responsibility and the person assuming the responsibility, along with the dates said signatures were affixed. The Board shall notify the Legislative Auditor of any personnel change.

Section 6. Audit and Recordkeeping

The Board or their designee shall annually audit all imprest funds. Any overage shall be deposited to the account from which the fund was established. Any shortage due to human error may be corrected by replenishing the imprest fund through the procedures established by the Board of Investments. The Board shall send a copy of such audits to the Legislative Auditor. The Board or their designee shall prepare a list of all imprest funds showing the location and amount as of fiscal year end, retaining such list as a permanent record of the Board's office until such time as the

Legislative Auditor shall have complemented an audit of the imprest funds of all agencies and institutions involved.

WEST VIRGINIA ADMINISTRATIVE REGULATIONS
West Virginia State Board of Investments

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Series VIII

Subject: Establishment of Imprest Funds

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OFFICE OF WEST VIRGINIA
SECRETARY OF STATE

MAY 11 4 12 PM '93

FILED

TO: Jerry Simpson

AGENCY: Board of Investments

FROM: JUDY COOPER, DIRECTOR, ADMINISTRATIVE LAW DIVISION

DATE: April 19, 1993

THE ATTACHED RULE FILED BY YOUR AGENCY HAS BEEN ENTERED INTO OUR COMPUTER SYSTEM. PLEASE REVIEW, PROOF AND RETURN IT WITH ANY CORRECTIONS. IF THERE ARE NO CORRECTIONS, PLEASE SIGN THIS MEMO AND RETURN IT TO THIS OFFICE. YOU WILL BE SENT A FINAL VERSION OF THE RULE FOR YOUR RECORDS.

PLEASE RETURN EITHER THE CORRECTED RULE OR THIS FORM WITHIN TEN (10) WORKING DAYS OF THE DATE YOU RECEIVED THIS REQUEST. CALL IF YOU HAVE ANY QUESTIONS.

SERIES: 8 TITLE: 113 Board of Investments

* THE ATTACHED RULE HAS BEEN REVIEWED AND IS CORRECT.

SIGNED: _____

TITLE OF PERSON SIGNING: CHIEF OPERATING OFFICER

DATE: 5/11/93

* THE ATTACHED RULE HAS BEEN REVIEWED AND NEEDS CORRECTING. THE CORRECTIONS HAVE BEEN MARKED.

SIGNED: _____

TITLE OF PERSON SIGNING: _____

DATE: _____

NOTE: IF YOU ARE NOT THE PERSON WHO HANDLES THIS RULE, PLEASE FORWARD TO THE CORRECT PERSON.