

The purpose of these rules is to carry out the Legislative intent that the State Treasurer establish, control and audit imprest funds.

IMPREST/GEN8911

APPENDIX B

FISCAL NOTE FOR PROPOSED RULES

Rule Title: Establishment of Imprest Funds

Type of Rule: X Legislative Interpretive Procedural

Agency West Virginia Treasury Address

State Capitol

Charleston, WV 25305

1. Effect of Proposed Rule	ANNUAL		FISCAL YEAR		
	Increase	Decrease	Current	Next	Thereafter
N/A Estimated Total Cost	\$	\$	\$	\$	\$
Personal Services					
Current Expense					
Repairs and Alterations					
Equipment					
Other					

2. Explanation of above estimates:

These proposed rules are an amendment to the original rules filed in 1978. It is not anticipated that these amended rules will require the expenditure of any additional funds.

3. Objectives of these rules:

The purpose of these rules is to carry out the Legislative intent that the State Treasurer establish, control, and audit imprest funds.

4. Explanation of Overall Economic Impact of Proposed Rule.

A. Economic Impact on State Government.

NONE

B. Economic Impact on Political Subdivisions; Specific Industries; Specific groups of citizens.


NONE

C. Economic Impact on Citizens/Public at Large.

NONE

Date: 11/2/89

Signature of Agency Head or Authorized Representative



WEST VIRGINIA ADMINISTRATIVE REGULATIONS
State Treasurer's Office

Chapter 12-2
Series VIII 3

Subject: Establishment of Imprest Funds

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WEST VIRGINIA ADMINISTRATIVE REGULATIONS

State Treasurer's Office

Chapter 12-2

Series VIII

FILED
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OFFICE OF WEST VIRGINIA
SECRETARY OF STATE

Subject: Establishment of Imprest Fund

Section 1. General

1.01. Scope - These legislative rules implement the provisions of Section Two, Article Two, Chapter Twelve of the Code of West Virginia, 1931, as amended, wherein the State Treasurer is authorized to establish and audit imprest funds.

1.02. Authority - These rules are issued under the authority of the aforementioned Code section which requires the State Treasurer to promulgate rules and regulations prescribing the establishment and maintenance of imprest funds.

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

1.04. Effective Date - These regulations were promulgated on the 10th day of June 1983, and were legislatively authorized and became effective on the 10th day of March 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 a state agency, and any office or employee thereof, who or which collects monies due the State;

"Code" means the West Virginia Code of 1931, 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 employees of any state agency, college or university in West Virginia;

"Treasurer" means the Treasurer of the State of West Virginia.

Section 3. Establishment of Imprest Funds

3.01 Application - Any state agency requiring the establishment of an imprest fund shall make application to the State Treasurer on the forms prescribed by him. The Agency shall provide the following information on the prescribed forms: the Agency name, the name of the imprest fund, the purpose for the fund, the desired balance of the fund, and the person responsible for the imprest fund and such other information as the Treasurer may require. Upon being satisfied that the application is complete and that the need for the imprest fund is valid, the State Treasurer shall notify the

agency of the approval for establishment of the imprest fund. The Treasurer shall notify the State Auditor and Legislative Auditor of approval of the imprest fund by sending copies of the approval notice to them.

3.02 Origination of Funds - All imprest funds must be associated with a state account. After approval by the Treasurer, a requisition for payment shall be processed to fund the imprest fund. Any increases shall be processed using the same method.

3.03 Imprest Fund for Cashing Checks - Any state agency, with the approval of the Treasurer, may provide a check-cashing service at that agency. The agency shall designate certain employees who are to provide the service and manage such funds.

An outside bank account shall be opened and maintained by the agency for the sole purpose of converting the checks to cash. Before opening this bank account a separate request for opening the account must be submitted on the appropriate form and approved by the State Treasurer's Office.

Each agency may be allowed to charge a fee, as determined by the Treasurer, for cashing checks. This fee shall be used by the agency to offset any charges by the financial institution for maintaining the account and offsetting any uncollectible returned checks. The agency shall charge a fee as determined by the Treasurer for all returned checks. This fee shall be used to offset any checks deemed uncollectible by the State Treasurer's Office's internal auditors. After completion of the annual audit, any excess fees shall be deposited as

miscellaneous collections to the General Revenue Fund.

No State agency may cash a check in excess of \$50.00. No two-party checks may be cashed and the State Agency may only cash checks for employees of that agency. However, colleges and universities may provide this service to their students. All cashed checks shall be deposited in the agencies bank account within twenty four hours of being cashed.

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 State Treasurer on the forms prescribed by him. The agency shall provide the following information on the prescribed forms: the agency name, the name of the imprest fund, the current authorized balance, requested balance to be authorized, the reasons therefore, and the amount of increase or decrease, and such other information the Treasurer may require. Upon being satisfied that the application is complete and that the need for increase or decrease in balance is valid, the State Treasurer shall notify the agency of the approval of such increase or decrease. The Treasurer shall send a copy of the approval notice to the State Auditor and Legislative Auditor.

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 Treasurer of the change on a form prescribed by him. The agency shall provide the following information on the prescribed forms: the agency name, the 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, the person assuming the responsibility, along with the dates said signatures were affixed and such other information the Treasurer may require. The Treasurer shall send a copy of the approval notice to the Legislative Auditor.

Section 6. Audit and Recordkeeping

The Treasurer or his designee shall annually audit all imprest funds. Any amounts in excess of the authorized fund balance shall be deposited to the account from which the fund was established. Any amounts less than the authorized fund balance may be corrected by replenishing the fund through the procedures from Section 4 to increase the fund to the correct amount. The Treasurer or his designee shall send a copy of such audits to the Legislative Auditor and 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 Treasurer's Office until such time as the Legislative Auditor shall have completed an audit of the "imprest" funds of all agencies and institutions involved.

WEST VIRGINIA ADMINISTRATIVE REGULATIONS
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