

CASH HANDLING PROCEDURES MENDON PUBLIC LIBRARY



Cash Handling Policy

*The Mendon Public Library Board of Trustees
will exercise prudent financial practices.*

*The following procedures will guide the
library's internal fiscal policies and procedures.*

The safe may be opened for the following reasons by designated personnel:

- Bookkeeper and or Director to cash out and make deposit
- Clerks and/or Director opening the library
- Clerks and/or Director closing the library
- Clerks and/or Director removing money from the cash drawer to deposit in Daily Cash-On- Hand envelope.

Morning Cash Out and Deposit:

Responsibility of Bookkeeper and/or Director.

- Take cash register reading
- Open safe and remove Daily Cash-On-Hand envelope
- Count all cash and reconcile the cash register tape
- Complete Daily Cash Out Report – (see appendix A)
- Attach cash register reading tape and any unrecorded voids to the Daily Cash Out Report
- Deposit cash on hand in Daily Cash-On-Hand envelope and put in safe
- Deposit daily deposit in locked Weekly Deposit bag in safe, separate envelopes for each day
- Close and lock the safe
- Director will be notified of Daily Cash Out Reports that do not balance closer than \$2.00
- Reset cash register to “cash on hand”

Opening Procedure:

Responsibility of morning clerks

- Clerks and/or Director open safe
- Record number of bills and checks in the Daily Cash-On-Hand envelope in the Morning Cash-On-Hand notebook (See Appendix B)
- Clerks and/or Director initial entry
- Place all money from Daily Cash-On-Hand envelope into cash register drawer
- Lock safe
- Cash drawer readied for transactions

Cash Drawer Procedure:

Responsibility of Clerks and/or Director

- All monies received for copies and library charges are recorded on cash register tape immediately
 - Clear debt off patron record in library database
 - Immediately deposit cash or check into cash register
- When a mistake is made, circle mistake, initial, put all paperwork in the register with notes of explanation
- Cash register will use a double recording tape

Closing Cash Procedure:

Responsibility of evening Clerks and/or Director

- Clerks and/or Director count all bills and checks in the cash register and in Daily Cash-On-Hand envelope in safe
- Record in the Evening Cash-On-Hand notebook (See Appendix C)
- Clerks and/or Director initial entry
- Checks and bills placed in Daily Cash-On-Hand envelope
- Envelope placed in safe and safe locked

Weekly Deposit Procedure:

Responsibility of Bookkeeper

- Recount Daily Deposits and complete Weekly Cash Report (See Appendix D)
- Enter Weekly Deposits in computer
- Place weekly deposit in locked bank bag and take to the Town Clerk
- A signed copy of the weekly cash report will be retained in the library.

Periodic Procedures:

Director does spot cash counts and cash register readings to verify money is being registered and deposited correctly. These should be compared to, but not limited to:

- Previous cash records
- Amount of patron traffic in library during time period
- Receipts given for lost books paid