

Aram Public Library Policy 2.8

Cash Handling Policy

Revised October 15, 2015

This policy describes the proper handling of all monies collected by Aram Public Library staff as well as petty cash procedures and reconciliation procedures. A clear cash handling policy is necessary to protect the staff from charges of mishandling funds and to facilitate fund recovery in the event of a crime.

Collecting funds from Patrons

- Upon receiving funds from the public, the staff will immediately deposit the funds in the cash register.
- Staff will give the patron a receipt to confirm the amount paid.

Disbursing Refunds to the Public

- Enter the amount of the refund on the cash register and withdraw the funds from the cash drawer.
- Give the patron a receipt.

Cash Register Reconciliation

- 15 minutes before closing, the staff will run the full sales report, count the money in the drawer and enter the amounts on register reconciliation form. Attach the report receipt to the reconciliation form for verification.
- Reset the drawer to \$60.50.
- Place any money over the base amount in the safe in the director's office. Reconciliation reports are filed by month in a binder in the director's office.
- At each month's end, a report will be produced outlining receipts for various categories; payment to the Friends of Aram Library will be made for income attributable to their group.

Deposits

- Money from the safe shall be deposited with the city on a semi-monthly basis or if the total amount of funds in the safe exceeds \$250.00, whichever criterion is met first.

Petty Cash

- Petty cash is to be used for incidental expenses under \$20.00. Staff must furnish a receipt to the director for reimbursement. Staff member making the expenditure should initial the receipt and note the purpose of the expenditure.
- When the petty cash fund is exhausted, a list of expenditures, corresponding budget category, and receipts will be submitted to the City Treasurer for reimbursement.
- The petty cash amount begins at \$40.00, and is kept in the safe.

Adopted November 13, 2008; Revised November 11, 2013; Revised October 15, 2015