

Cash Receipting Policy

Purpose

To provide guidance to staff in their daily cashiering operations of Timberland Regional Library (TRL).

Scope

This policy applies to all TRL employees.

Policy

Only designated TRL employees shall have access to cash drawers.

Each cash collection point shall have an individual designated as custodian with specific responsibility for cash handling. Only permanent TRL employees shall be designated custodians.

Cash deposits will be made every twenty-four (24) hours.

The Finance Office performs the central function for cashier/custodian. Each library branch will have a safe or locking cabinet and will lock cash bags in the safe during non-working hours or if cashier is not at work.

Physical protection of funds through the use of safes, locking cash drawers, or locking cash bags shall be practiced at all times. Locking cash bags will be made available to all library branches for transport to the Finance Office for needed change.

Cash shall never be kept overnight outside of TRL facilities.

Periodic examination, via a physical count or other review of cash funds, will be conducted by authorized personnel not assigned the custodial responsibility.

Definitions

Cash: For the purposes of this policy, "Cash" may be comprised of coin, currency, checks, money orders, credit card transactions, and electronic fund transfers.

Cash Drawer: Drawer or lockbox used to store currency, coin, and checks during Cash Handler's shift when completing transactions.

Custodian: Designated employee responsible for the integrity of a cash fund.

Receipt:

- Written acknowledgement of money exchanged for payment of a product, service, or tax.
- The amount of money received.

Background

Internal controls are necessary for the responsible stewardship of public funds. Cash receipting procedures are an integral part to establishing strong internal controls over cash.

References

Cash Handling Training Manual, Association of Public Treasurers.
TRL Cash Handling Procedure.

Citations

RCW 43.09.240.

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Policy Number: 073

By the enactment of this policy the Board of Trustees of Timberland Regional Library is concurrently rescinding any prior policy or procedure within TRL that is either in conflict with or expansive of the matters addressed in this policy.