

530 – Cash and Deposit Management

1.0 Purpose

Cash, checks and money orders (funds) are received at the William Shore Metropolitan Park District (District) facility office at irregular and regular intervals. To make sure the funds are secured and transmitted in a reasonable period of time the following actions shall be followed District Staff who have the responsibility of processing funds received by District.

2.0 Policy Procedures

2.1 Receipting

Cash or check is received from the customer and the amount is verified. A receipt must be written for all monies received. If a manual receipt book is used the receipt needs to be pre-numbered and used in sequence. The receipt must include the name of the payer, the amount received, the mode of payment (e.g. cash, check or money order), the purpose of the payment (what the payment is for) and the name of the employee preparing the receipt). If the District Point of Sale program is used then the receipt generated is sufficient for these requirements.

If a manual receipt book is used, a two-part receipt should be used. The top copy is given to the payer. The second copy is the supporting documentation for the daily deposit. The daily deposit slip should agree with the daily receipts.

2.2 Recording Cash Receipts

Payments are rung into the District Point of Sale (POS) register as either cash or check or credit card. Funds shall be secured in the cash register until the end of the day. Cash or checks that are held for a later deposit, will be removed from the register at closing and log onto the "Cash Out" form. The person preparing the form and a witness will sign the Cash Out Form. The cash, checks and credit card receipts should be put into the deposit bag with the Cash Out Form and placed into the drop safe along with a printout report from the Point of Sale register. The Point of Sale report should balance with the Cash Out Form.

2.3 Depositing Procedures

All cash and checks are deposited to the District's Bank accounts. The District Deposit form will show all cash/checks receipts along with the appropriate account number described in the BARS Manual. The District Deposit should be done at least twice per week or interval as determined by the Treasurer. The total will match on the Cash Out Form total, the POS total and the District Deposit Report Form. The receipt of the Bank Deposit will be attached to the Cash Out Form and the POS Report. The person preparing the both the cash out form and the District Deposit Form will sign and a witness that it has been verified by another staff member or the Executive Director.

The following forms should be attached together for filing:

1. Cash Out Form
2. POS Daily Transaction Report
3. District Deposit Form
4. Bank Deposit Receipt