



# Newtown Township Policy

## Title: Cash Drawer/Deposit Policy

<b>Policy: 2015-09</b>	<b>Replaces: New Policy</b>	<b>Issue Date: 10/13/15</b>
<b>Section: Fiscal</b>	<b>Distribution: All Employees</b>	<b>Effective Date: 10/14/15</b>
<b>Chapter:</b>	<b>Issued By: Board of Supervisors</b>	<b>Review Date: 10/9/16</b>

### Purpose:

To assure all who make payments to the Township that the payments once received they are properly recorded and are safe guarded through the point of deposit. This policy is aimed to safeguard and protect employees from inappropriate charges of mishandling funds. Also, this policy clearly defines employee responsibilities in the cash handling process.

### Definitions:

**Cash Register:** a drawer that has separate compartments for coins and bill of different denominations.

**Cash Till:** a box or case into which money is taken from customers and put in, now usually part of a cash register.

**Deposit Slip:** a form supplied by a bank for a depositor to fill out, designed to document in categories the items included in the deposit transaction.

**Key Cabinet:** a piece of furniture that locks and contains shelves or drawers designed to hold keys.

**Reconcile:** to make one account is consistent with another.

**Receipt:** bills that have been marked as paid.

**Safe:** a strong fireproof cabinet with a complex lock.

Secure Deposit Bag: a lockable, reusable bag used while transporting cash/checks to the bank for deposit.

**Policy:**

It is the policy of the Township that the person who has access to the safe and the person who has the keys to the locked cash tills and locked deposit bags are not the same person. The Township's policy is the first person reconciling the cash till will not have processed any payments since its last reconciliation. There shall be two cash tills which are numbered and two locking cash bags. The keys to the tills and bags are kept in a locked key box in a secured room. The keys to the key box are issued to two or more employees who do not have the combination to the safe.

**Procedures:**

1. Safe will be opened by Finance Manager/Office Manager.
2. Previous days secure deposit bag will be removed from safe and be given to Public Works Director/Police Chief for bank deposit.
3. Finance Manager/Office Manager will remove locked cash till from safe and give to Accounts Payable/Planning Coordinator.
4. Accounts Payable/Planning Coordinator will unlock key cabinet gaining access to keys that unlock cash register and cash till.
5. Unlocked cash till will be placed in cash register and keys will be locked back into key cabinet.
6. Through-out the day payments will be taken and printed system receipts given to all customers/residents who make payments.
7. At approximately 3:30 pm Police Administrative Clerk will begin closing by requesting the next day's cash till. The current day cash till will be removed from the cash drawer and the next day's cash till will be put in the drawer.
8. Police Administrative Clerk will count the cash in the till, leaving \$100.00 of coin and cash in the cash till. The \$100.00 should be in the lowest denominations possible.
9. Police Administrative Clerk will then reconcile the current day's cash till with receipts recorded in the cash receipting system.
  - If any discrepancies are found the Finance Manager or Office Manager must be immediately notified.
10. Once drawer is properly reconciled, Police Administrative Clerk creates a bank deposit slip and copy deposit slips (hard copy) and scan checks into computer saving under Finance Department Deposits.
11. Police Administrative Clerk will then give daily deposit/s and cash till to Accounts Payable/Planning Coordinator to verify deposit slip amounts and the cash till.
12. Accounts Payable/Planning Coordinator will then secure deposit in the secure deposit bag.

13. Accounts Payable/Planning Coordinator will record amount TOTAL deposits in bag, bag number, and date on excel sheet found in finance folder.
14. Locked deposit bag and locked cash till will then be given to Finance Manager/Office Manager to be stored in the locked safe overnight before until the following day.
15. End of Day, Accounts Payable/Planning Coordinator will get the keys from key box to open cash register and lock cash till.
16. Locked cash till will placed in the safe overnight by Finance Manager/Office Manager.

**Responsibilities:**

Finance Manager/Officer Manager –responsible for making sure deposits go to bank on a daily basis as well as making sure deposits are securely locked at end of night.

- Safe Combination

Police Administrative Clerk –responsible for opening and reconciling cash drawer on a daily basis in addition to copying deposit slips and scanning checks into the proper deposit folder.

- Front Drawer/Cash Till Keys

Accounts Payable/Planning Coordinator- responsible for verifying amount on deposit slips and locking daily deposits in locking deposit bag. Also, responsible for recording amount of TOTAL deposits in secure deposit bag at end of each day.

- Key Cabinet Keys/Secure Deposit Bag Keys