



Cash Handling and Storage Policy (Petty Funds)

Intent

The intent of this policy is to ensure proper and consistent cash handling and storage procedures.

Definitions

Cash – Includes all forms of valid Canadian currency, including coins, paper bills, gift cards, cheques, money orders, credit card transactions, and the transfer of funds made electronically.

Cash Collection Points – Any department or location that accepts and/or handles cash.

Guidelines

- At no point may cash be left unattended. This measure has been adopted to avoid the potential for theft or robbery. All cash accepted must be deposited into an appropriate storage device, e.g. register, safe or lock-box.
- Access to cash storage devices must be limited to authorized personnel only, including cashiers, management and department heads.
- All cash accepted in the day must be counted at the close of business. A witness must be present at all times while cash is counted for documentation purposes. Signatures from both employees will be required, verifying the amounts collected.
- The verified totals of cash accepted in the day must be reported to Chief Financial Officer at the end of each business day.
- Delivery of cash to the bank shall be performed by Financial Officer or designated Municipal clerk. Deliveries will be performed as directed by the Chief Financial Officer (e.g. daily, bi-weekly, etc.).

Cash Collection Points

- All cash collected must be accepted and received using a cash register, and a receipt must be generated. This measure has been adopted to ensure that all transactions are properly recorded, and documentation is created.
- All cash received and counted at the close of business must balance with the records indicated by the registers.
- Any cheques that are accepted must be made payable to Town of Thorsby.
- Prior to the delivery of cash for deposit at the bank, a deposit slip must be created stating the total amounts.
- Coins must be rolled for the purposes of bank deposits.
- Cash collection points will be provided with a Cash Float to ensure that transactions may be completed efficiently, and change may be made appropriately.

Petty Cash Funds

- Any request for petty cash funds must be made to Chief Financial Officer.
- The request must state the rationale for the request, and the amount required.
- Petty cash funds are to be managed by Chief Financial Officer.
- All petty cash funds will be kept in a secure location under lock and key.
- Only approved requests will be provided with funding.
- Petty cash shall not be used for the purposes of any form of loan or salary advance.
- Petty cash requests shall not exceed \$50. For funding requests in excess of \$50, please forward your request to Chief Financial Officer.

Acknowledgment and Agreement

I, _____(Name), acknowledge that I have read and understand the Cash Handling and Storage Policy of Town of Thorsby.

Further, I agree to adhere to this policy and will ensure that employees working under my direction adhere to this policy.

I understand that if I violate the rules/procedures outlined in this policy, I may face disciplinary action, up to and including termination of employment.

Name: _____

Signature: _____

Date: _____

Witness: _____