

Cash Handling/Financial Controls

I. Policy Statement:

This policy defines the responsibilities for any Pittsylvania County Public Library (PCPL) employee who handles currency, cash equivalents, charge card transactions, or checks ("Cash"). Departments that receive, handle, transport, or deposit cash must have appropriate internal controls and follow documented procedures to prevent financial loss, prevent and detect errors, and promote security and accurate financial reporting. Appropriate internal controls include the segregation of duties, safekeeping of Cash, prompt deposit of all Cash receipts, accurate reconciliation of collections, and appropriate record keeping.

II. Procedures

Cash Handling Procedures:

Procedures for the handling of cash receipts are designed to provide accountability for monies received in accordance with accepted standards of internal controls. All PCPL employees are responsible for complying with the policies and procedures described herein. Non-compliance with these policies and procedures could lead to disciplinary action.

Use of PCPL funds or receipts for cashing checks is prohibited.

Cash should never be left unattended for any period of time.

When a PCPL employee receives cash, it is to be deposited immediately into the cash register under the correct cash register category key. All cash receipts are then identified by category with a detailed print out from the cash register report. All original charge card transaction receipts are attached to the Daily Credit Card Form.

If a patron wishes to pay using a charge card, the charge will be processed through our secure charge card machine. No copies of the patron's account number, expiration date, or CVV security code will be kept in the Circulation Department.

Receipts can be given to patrons upon request.

Every passport transaction requires that the patron be given a receipt for the facility charge.

PCPL does not accept credit card charges by phone or by mail.

Refunds for Billed for Replacement Materials (BFR's) items found that were previously paid for and are refundable are noted in the cash register through the refund function.

Cash Register Operation

Limitation of cash register operation: Only PCPL employees with appropriate training are authorized to use the cash register during their assigned work shifts only. The cash register key is not to be left in the machine when unattended. When not in immediate use the cash register key is secured in the key safe.

Safeguarding Funds:

All funds collected during open operations are stored in the cash register. After hours, all funds are kept in a locked safe. Only circulation staff and supervisory personnel with a cash register code have access to these funds during the hours the library is open. At the end of the last shift of the day, all funds and register tapes are transferred from the cash register to a locked safe.

Patron Fine Waivers

PCPL materials are checked out for a specific amount of time. When patrons keep materials past the due date, a daily fine is charged. Fines accrue on overdue items up to a pre-set maximum dollar amount that varies by materials type. Fines may also be assessed to a patron account for lost or damaged items. These practices apply to Patron Fine Waivers:

- All fines that are removed from a patron account must be done in TLC as a WAIVED function.

Reconciliation of Cash

Each weekday morning, staff will retrieve the previous workday's pouch from the locked safe. This pouch will contain the beginning daily petty cash. Cash collected during the day, credit card receipts, and the Z1 tape report, and settlement tape from the credit card machine will be placed in separate daily envelopes.

The first job is to count out the seed money (\$55.00) for the day from the previous day's pouch. Suggested / example increments could be as follows:

- \$20 in ten-dollar (2) bill denominations
- \$20 in five-dollar (4) bill denominations
- \$10 in one-dollar (10) bill denominations
- \$3 in quarters
- \$1.40 in dimes
- \$.50 in nickels
- \$.10 in pennies

This money is put into cash register before the library opens for the day.

Weekly/bi-weekly – The Branch Manager will tally the cash and credit card charges. The cash register tape should be compared to the credit card tape. The tapes should match regarding the number of credit card transactions as well as the money charged. The cash is counted and recorded on the Daily Petty Cash - Summary sheet and should match the cash register receipt.

COMPLETING THE Monthly Cash Form SHEET: (Branch Manager)

The date of the tape should correspond with the date on the daily petty cash and credit card summary sheets.

Register Receipt Total, Cash & Checks, and Charges are taken directly from the cash register tape

Bi-weekly, Branch Managers count the money collected in the money bags and compare those amounts with the cash register report totals.

Money collected through fines & fees in the money bag from Copies, Fines, Faxes, Misc, Lost, ILL, Passport and Friends are recorded on the Daily Petty Cash Summary Form. The Cash Register report is attached to the form.

Money bags with Daily Petty Cash Summary Sheet and Credit Card sheets are sent to the Business Admin at the main Chatham Branch every two weeks.

IF THE AMOUNT OF CURRENCY TAKEN FROM THE POUCH DOES NOT MATCH, check for any notes written by a Circulation Clerk which would explain the discrepancy. Finding no note, remove the journal tape from the cash register to see if an explanation can be found.

Deposits – Bi-monthly - Cash deposits are made in accordance with the County Policy.

Deposits are made twice a month on Fridays. Two staff members, which includes the Business Admin, will count and reconcile each branches money bag before making a bi-monthly deposit. Deposits are carried to the bank in a money pouch by two staff members.

Friends of PCPL

Friends funds and/or debit cards are kept in a separate money bag.

Library staff request funds from the Friends of the Library quarterly.

A list of requested funds from the friends, signed by both the branch manager and Friends treasurer, should be kept in the Friends money bag. The quarterly list should break down funding request (ie. SRP \$100, Adult Programs - \$100...) and have a total on funds that should be in the bag.

Receipts from any and all purchases with the Friends money should be immediately placed in the Friends bag when money is taken from the bag for reimbursements. The receipt plus cash total should ALWAYS equal the amount of requested funds listed.

Petty Cash – Friends (if approved by Friends)

Petty cash funds are for employee reimbursement of purchases less than \$200 where circumstances preclude following regular payment and reimbursement processes. Original receipt must be submitted in the Friends bag when reimbursed. Replenishment of petty cash fund is requested when fund balance equals \$50 or less. The Friends of PCPL provides donations to PCPL branches as their funds allow.