



9 Church Street
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CASH HANDLING AND DEPOSIT POLICY

Adopted: March 19, 2018

The Bloomfield Public Library accepts cash and personal checks for payment of library charges (i.e. fines, lost/damaged materials, copying, printing, faxing etc.) and donations. All cash is recorded and stored in our cash register under a unique clerk identification code. Cash is counted at the start of every shift by a Library Clerk and at the end of every shift by a different Library Clerk. Cash should reconcile every time it is counted (cash at start of shift plus all monies taken in should equal cash on hand). Daily close out report will be printed from the register.

A Library Clerk designated by the Library Director as the cash deposit assistant shall remove excess funds from the cash drawer any time the cash on hand exceeds \$150. This Library Clerk will reconcile the drawer, remove excess cash, make the appropriate notations on the Daily Cash Recording sheet and the Cash Pull Sheet, email the Library Director that a pull has been completed and deliver it to the Director to be locked in a separate spot until it can be deposited.

A different Library Clerk designated by the Director will recount the pulled and secured cash and write up a bank deposit slip. The deposit slip will be photocopied and the cash and deposit slip will be returned to the Manger's locked drawer until it can be taken to the bank.

The Library Director will maintain a spreadsheet of income recorded on the Daily Cash Recording sheets for each shift and will reconcile that with the cash turned over for deposit and the deposit slip. The designated cash deposit assistant Library Clerk will keep a separate record of cash pulls. The Library Director will take the deposit to the bank.

The Financial Officer of the Board of Trustees will sign off on all deposit packets verifying that all paperwork is present and that the amount indicated on the deposit slip is the amount indicated on the bank receipt.

Bank deposits will be made a minimum of 2 times per month or anytime funds exceed \$150.

Deposits are reported to the Board of Trustees in the financial reports presented at the next regularly scheduled meeting.