



Standard Administrative Policy and Procedures Manual

Title: **FINANCIAL POLICY**

Date of Version: **SEPTEMBER 6, 2011**

Section: **CASH/CHECK RECEIPT POLICY**

Resolution No.: **2011-277**

SECTION 1 – POLICIES

- A. All receipts shall be entered into the cash register or cash box at the time of receipt and a receipt shall be issued to the customer at that time.
- B. All cash and checks received must be deposited the same day or if received after the daily deposit, must be held in a safe overnight and deposited the following day.
- C. Payments in any form other than cash (personal check or credit card) require that the cashier request personal identification from the customer such as a driver's license.
- D. A sign must be displayed notifying customers of the City's returned check fee.
- E. All checks must be made out to the City of Ankeny. Checks not issued to the City shall not be signed over as payment.
- F. Checks written to the City shall not be written for an amount greater than what is owed. Checks should be restrictively endorsed upon receipt.
- G. No post dated checks will be accepted.
- H. Employees are not allowed to record transactions between the City and themselves. Another employee must receive the payment and tender the employee a receipt. Employees are expected to pay for all concessions, merchandise, etc.
- I. Cash shall not be loaned to any employee or any customer.
- J. No purchases of any kind may be made with starting cash or with collected monies. Purchases must follow the purchasing policy and petty cash policy.

SECTION 2 – PROCEDURES

- A. Deposits

1. The cash registers/cash boxes must be reconciled and balanced daily and the funds must be deposited daily in their entirety at the designated institution.
2. The daily deposit must be brought to the Finance Department for recording and depositing or should be deposited at the appropriate institution with the proper paperwork being forwarded to the Finance Department, whichever arrangements have been established. All night deposits should be done by two people for safety.
3. Reconciliation forms, daily cash register tapes, and other deposit or reconciliation documentation should be forwarded to the Finance Department daily or as arranged.
4. Daily, monthly, and annual records must be kept regarding the department's financial activity such as receipt copies, deposit ticket duplicates, register tapes, or other documentation as necessary. Receipt numbers must be sequential and accounted for.
5. The Finance Department shall post the daily receipts to the accounting system unless other arrangements have been made.

B. Starting cash

1. Beginning cash or change shall be established by the Finance Department. The cashier should count and verify starting cash every morning. This amount should be reconciled, with the excess being deposited daily.
2. Cash is not to be removed from a deposit or derived from any other source in order to increase starting cash or change.
3. Additional starting cash or cash reserves must be requested through the Finance Department.
4. Seasonal activities should return starting cash amounts to the Finance Department at the end of each season and request starting cash at the beginning of each season.