

DANIEL BOONE REGIONAL LIBRARY

SUBJECT: Receipts

ADMIN 2-703

BOARD

SECTION: 700 – Fiscal Management

Approved: 12/12/96

Revised: 05/10/07

Revised: 03/10/11

Revised: 03/13/14

Revised: 10/12/17

POLICY

Daniel Boone Regional Library (DBRL) will establish procedures to provide appropriate internal controls when receiving funds. Monies collected within the facilities of DBRL shall be submitted to the administrative office for deposit.

All monies shall be prudently safeguarded until submitted to the administrative office.

Once submitted to the administrative office, all monies shall be handled in a proper fiscal manner and secured until deposited. Deposits should be made at least twice per week.

PROCEDURES

1. Each facility is to follow the established cash register procedures for that location and secure receipts in a safe place until submitted to the administrative office.
2. Cash receipts are scheduled to be transmitted to the administrative office daily by the Columbia Public Library (CPL) staff (except weekend receipts, which will be transmitted on the following administrative office workday), once a week by CCPL staff and once every two (2) weeks by the Southern Boone County Public Library (SBCPL) staff unless the Chief Financial Officer (CFO) or the CFO's designee gives permission for receipts to be transmitted on a different schedule.
3. Receipts from CCPL or SBCPL are to be transmitted via locked bags to the administrative office. A numbered receipt shall be entered into the accounting software and emailed to appropriate branch staff when complete. If a staff member does not receive a receipt slip by email for the monies transmitted, they should immediately notify the CFO.
4. The Finance and Administrative Associate shall be responsible for making sure that daily receipts are received in sequential order and notify the CFO if there is a gap in the receipt dates.
5. At the end of the day, all monies collected by the administrative office are turned over to the Executive Director, CFO or the Financial, Payroll, and Benefits Specialist to be placed into the safe. The receipts shall be gathered out of the safe twice a week and turned over to the Financial and Administrative Associate to prepare a bank deposit. Either the CFO or the Finance and Administrative Associate will take the deposit to the bank.

6. The CFO or the CFO's designee will reconcile the receipt slips written to each deposit using the Tyler software.
7. The Administrative Associate or another staff member designated by the Executive Director or CFO shall reconcile the general operating bank accounts. Any discrepancies shall be reported to the CFO or the Financial, Payroll, and Benefits Specialist.