



Administrative Regulation No. 037.A002.1008

Cash Receipts Procedures

I. Purpose

The purpose of this Administrative Regulation is to set forth the City of Sarasota's procedures for the collection of cash receipts, preparing daily cash reports and making bank deposits.

II. Definition

Cash Receipt – Any cash, check, electronic funds transfer, or credit card transaction from customers for goods, services, and other sources.

III. Procedures

1. Departments with an Electronic Cash Receipt System
 - (a) At the beginning of a shift, a cashier checks out a change fund or retrieves his/her own previously assigned locked change bag or drawer containing the change fund that is stored in the safe.
 - (b) The cashier begins the shift by verifying the change fund, placing the cash in an empty cash register drawer, and recording the beginning cash amount on the cashier's reconciliation sheet. This change fund should be the reconciled cash at the end of the shift.
 - (c) Only one cashier at a time shall be assigned to and have access to a specific cash register. During a shift, one cashier is responsible for all transactions completed on the assigned register. These transactions are

recorded electronically for an audit tape to be printed at the end of the shift by the cashier supervisor.

- (d) When a cashier completes a shift, all cash, checks, and credit card receipts shall be removed from the drawer, along with approved and documented voided and return receipts, and placed in a locked change bag or drawer. The cashier shall take the bag or drawer, along with a cash register printout of transactions and tender type totals to a secure area for reconciling. Per register printout, total checks should equal checks tendered, credit card receipts should equal credit card payments tendered, and cash should equal cash tendered plus beginning cash.
- (e) Below is a sample of a cashier reconciliation form (included as Appendix A) that would be filled out by a cashier:

Beginning Cash (Change Fund)		\$200
Total sales	\$1,050	
Less voids	<u>(\$50)</u>	
Net total sales		1,000
Less total cash tendered		(400)
Less total checks tendered		(500)
Less credit cards tendered		(100)
Cash over/(short)		<u>0</u>
Ending cash		\$200

- (f) After balancing to the shift's receipts, the cashier reconciliation sheet, with approved and documented void receipts and register totals attached, shall be turned over to the cashier supervisor along with the change fund for verification. If a cashier has difficulty balancing, the cashier supervisor will print the audit tape and assist the cashier with the reconciliation.

2. Departments without an Electronic Cash Receipt System

If the department does not have an electronic cash receipt system, then a pre-numbered, permanent receipt book, or equivalent, should be maintained that details all cash, checks, or credit card payments received. Every walk-in customer remitting cash or checks to the City must be issued a receipt. A duplicate copy of the credit card receipt is sufficient for credit card payments. Receipts are not required to be issued for transactions in which cash, checks, or credit card payments are not collected in person (i.e., mail, wire transfer, web payments, etc.).

- 3. Each department is required to prepare a daily deposit slip in addition to the cash receipts report for all cash or checks received. Zipper-lock bank bags with keys or plastic self-sealing bank bags are available for deposit purposes. Deposit bags must display the following information on the exterior of the bank bag:

- (a) City of Sarasota
- (b) Department Name
- (c) Date (plastic bags only)
- (d) Amount of Deposit (plastic bags only)
- (e) Preparer's Name (plastic bags only)

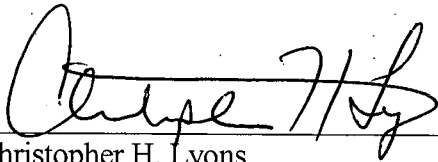
Special encoded deposit slips are also provided by the City's depository bank. These are the only deposit slips to be utilized by the departments. Included with each supply of deposit slips is a reorder form which must be forwarded to the Financial Administration Department for reorder purposes.

4. Revenue collections are deposited at approximately 12:00 noon each day; therefore, unreconciled and non-deposited revenues are collected throughout the afternoon and should be secured in the department's safe. For those departments that do not have secure storage capabilities, non-deposited revenues should be placed in a locked bank bag or sealed plastic bag and must be delivered to the Financial Administration Department by the end of each business day (5:00 p.m.) for overnight storage. At the start of business the following day, those revenues may be picked up at the Financial Administration Department.
5. For those departments that do not have armored car service or do not take deposits directly to the City's main depository bank, deposits must be delivered to and signed for by the Financial Administration Department by 11:00 a.m. City deposits are picked up from the Financial Administration Department by armored car service at approximately 12:00 noon each day and transported to the City's main depository bank. Departments must have their daily deposits completed, delivered to, and signed by the Financial Administration Department on a timely basis. The armored car service will return the deposit confirmation slips to the Financial Administration Department on a weekly basis.
6. The Financial Administration Department will not have access to the locked bank bags or sealed plastic bags. Each department should take precautions to double check the cash and checks, deposit slips, and daily cash reports to ensure they agree. Three-part deposit slips, consisting of an original and two copies, must have check register tapes paper clipped (not stapled) to the white deposit slip to reflect individual checks and the total check deposit. Tapes are not required for cash or coin but must be appropriately indicated on the deposit slip and placed in a bank coin envelope. The department should keep the yellow copy. The bank will return the pink deposit slip copy to the Financial Administration Department for reconciliation purposes. Should errors occur, the City's main depository bank will contact the Financial Administration Department which will, in turn, contact the affected department. The affected department is expected to promptly reconcile any differences and notify the Financial Administration Department so the information may be forwarded to the City's main depository bank for proper credit.

Cash Receipts Procedures

7. Under no circumstances will any collected revenues be used for petty-cash-type disbursements, for temporary loans to anyone for any purpose, for advances to anyone for any purpose, or for check cashing purposes.

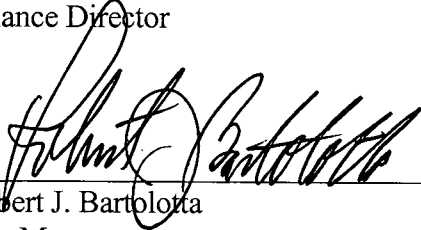
8. If the daily receipts reconciliation reveals an overage or shortage, the amount must be recorded when entering the cash receipt batch in the City's Financial Management System. Any significant shortage (or theft) must be reported to the Finance Director immediately. If the loss appears to be due to theft or embezzlement, the Sarasota Police and the City Auditor and Clerk must also be notified.



Christopher H. Lyons
Finance Director

October 2, 2008

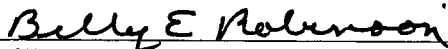
Date



Robert J. Bartolotta
City Manager

10-6-08

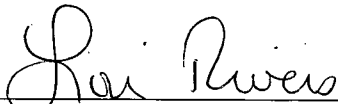
Date



Billy E. Robinson
City Auditor and Clerk

10-7-08

Date



Lori Rivers
Administrative Regulations Chair

10-9-08

Date

Cashier's Reconciliation

Cashier Name: _____

Approver Name: _____

Date: _____

Cashier Signature: _____

Approver Signature: _____

Change Fund

<p><u>Cash Drawer - Beginning</u></p> <p>\$1 x _____ = _____</p> <p>\$5 x _____ = _____</p> <p>\$10 x _____ = _____</p> <p>\$20 x _____ = _____</p> <p>\$50 x _____ = _____</p> <p>\$100 x _____ = _____</p> <p>Sub-Total _____</p>	<p><u>Cash Drawer - Ending</u></p> <p>\$1 x _____ = _____</p> <p>\$5 x _____ = _____</p> <p>\$10 x _____ = _____</p> <p>\$20 x _____ = _____</p> <p>\$50 x _____ = _____</p> <p>\$100 x _____ = _____</p> <p>Sub-Total _____</p>
<p><u>Coin Drawer - Beginning</u></p> <p>0.01 x _____ = _____</p> <p>0.05 x _____ = _____</p> <p>0.10 x _____ = _____</p> <p>0.25 x _____ = _____</p> <p>0.50 x _____ = _____</p> <p>1.00 x _____ = _____</p> <p>Sub-Total _____</p>	<p><u>Coin Drawer - Ending</u></p> <p>0.01 x _____ = _____</p> <p>0.05 x _____ = _____</p> <p>0.10 x _____ = _____</p> <p>0.25 x _____ = _____</p> <p>0.50 x _____ = _____</p> <p>1.00 x _____ = _____</p> <p>Sub-Total _____</p>
<p>1. Total <input style="width: 100px;" type="text"/></p>	<p>2. Total <input style="width: 100px;" type="text"/></p>

Cash Count

<u>Dollars</u>	<u>Totals</u>
\$1 x _____ = _____	
\$5 x _____ = _____	
\$10 x _____ = _____	
\$20 x _____ = _____	
\$50 x _____ = _____	
\$100 x _____ = _____	
Total	_____
<u>Coins</u>	
0.01 x _____ = _____	
0.05 x _____ = _____	
0.10 x _____ = _____	
0.25 x _____ = _____	
0.5 x _____ = _____	
1.00 x _____ = _____	
Total	_____
<u>Checks</u> Total	_____
Less: Change Fund (2. Total above) (_____)	
Deposit Total	<input style="width: 100px;" type="text"/>

Cashier Reconciliation

Beginning Change Fund (1. Total above)	0.00
Plus: Sales	_____
Less: Voids / Returns	(_____)
Net Sales (FMS CR balance)	_____
Less: Cash Tendered	(_____)
Less: Checks Tendered	(_____)
Less: Credit Cards Tendered	(_____)
Less: Ending Change Fund (2. Total above)	(_____)
Balance = Cash Over / (Short)	<input style="width: 100px;" type="text"/>