

Washtenaw County Community Mental Health

Cash Management – (policy)

PURPOSE:

To establish a policy that assures responsible and accountable stewardship of public funds under the management and authority of Washtenaw County Community Mental Health (WCCMH).

POLICY:

It is the policy of Washtenaw County Community Mental Health that all cash shall be managed according to the Generally Accepted Accounting Principles and that appropriate internal controls will ensure efficient safeguards and proper handling.

STANDARDS:

- CMH Finance is responsible for cash management activities as it relates to WCCMH
- Segregation of duties are maintained among staff who handle any cash related transactions.
- Any adjustments to the cash accounts are approved by the CFO
- Bank reconciliations are completed on a monthly basis and are approved by CFO. Bank reconciliations are also reviewed and approved by County Treasurer's office.
- All cash receipts will be logged in and deposited in accordance with internal control procedures to protect against misuse or fraudulent activities.
- Cash will be deposited in the bank weekly. Until deposited, cash will be kept in a secure safe and will not remain on the premises for more than two (2) working days. No cash will remain on the premises over a weekend.
- Any electronic deposits made into the WCCMH Depository account will be transferred to the County HUB cash on a regular basis. This request will be initiated by CMH Finance and completed by the CFO.
Any electronic deposits made into the WCCMH Disbursement account will be requested by CMH Finance, approved by the CFO, and completed by the County Treasurer's office. This is done on a weekly basis to cover the amount of payables processed and approved to be paid.

PROCEDURES:

None

EXHIBITS:

None

REFERENCES:

None