

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:

- 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.
- Electronic deposits to the WCCMH will be made directly into its depository account. Electronic transfers to the WCCMH's checking account in an amount sufficient to cover all payments processed by the WCCMH will be made by the Chief Financial Officer.
- A cash reconciliation will be completed monthly.

PROCEDURES:

None

EXHIBITS:

None

REFERNCES:

None