

## Money Deposit

The purpose of this policy is to establish best practices regarding the collection, recording and depositing of income collected from library fines and fees at the Tri-Township Public Library District.

1. Money collected during the business hours of the Tri-Township Public Library District is to be counted every night at closing, and stored in a safe location, marked with the amount and date.
2. This should be repeated each day – Saturday through Friday. On Friday, the monies should be recounted by the library director, board treasurer, or an appointed staff member then taken to the local bank for deposit. Deposits should be made on Friday any time after 12:00 p.m. or Saturday morning during banking hours.
3. Once the deposit has been made, the deposit receipt shall be kept for future reference and accounting/auditing purposes.

Note: Any lump sum monies received in amount of \$500 or greater should be deposited the same day or as soon as possible.