



TOWN OF HILLSBOROUGH PERSONNEL POLICY

POLICY 511

CREATED 8/26/97

SUBJECT: CHANGE FUND

PURPOSE: Establish policy for handling cash at the Finance Department.

STATEMENT OF POLICY:

The Finance Department is authorized to maintain a change fund in the amount of \$1,000, for the purpose of making change for those residents and business licensees who pay fees and water bills with cash.

There shall be a change cash balance no greater than \$300 located and secured at the Finance counter during regular business hours.

All other change cash, including payments received and the balance of the change fund in excess of \$300, shall be located away from the counter and available only to those employees with access authority. There are inherent security problems in our physical office environment, and for this reason, the activities of counting cash or preparing cash deposits must be conducted away from and out of view of the counter and the front office work stations.

Employees shall periodically count the counter cash balance and remove any excess cash funds, large bills and checks to a secured site. This procedure shall be completed twice daily at minimum. Conversely, if the supply of smaller denominations of dollar bills are depleted, a request should be made of the cash custodian for replacement money.

Whenever the total cash balances from all sources exceeds \$8,500, a special bank deposit shall be completed that day. This amount can be reviewed and amended upon approval of the Finance Director.

All cash and checks shall be removed from the counter location and placed in the secured site whenever staff are not present in the immediate area, and whenever the Town Hall is closed.