

Title:	Cash Handling Policy	
Policy Group: Your Government and People	Policy Administrator: Finance	
Resolution No. CW-118-2022	Policy Number: FIN-05	
Approval Date: 2022-05-12	Revision Date: 2026-05-12	

1. Policy Statement

The County of Prince Edward shall ensure proper and consistent cash handling, and establish a system of strong internal controls to prevent mishandling of funds, to safeguard against loss, and to ensure security of staff and protect employees from allegations of misuse or misappropriation of County funds by defining responsibilities in the cash handling process.

2. Purpose

The purpose of this policy is:

- To ensure that all cash receipts received by the County are maintained under secure conditions, recorded properly in the County's financial system, and deposited to the County's bank accounts in a timely manner.
- To ensure the completeness of cash receipts as they relate to the County's financial management system and financial statement presentation and disclosure.
- To clarify users' and stakeholders' responsibilities regarding this Policy.
- To ensure segregation of duties in the cash handling process and where segregation is not feasible, determine the responsibilities for alternate controls or procedures to reduce exposure and protect County assets.

3. Scope

This policy applies to all departments and staff whose duties involve receipting, handing/processing of cash and cash receipts of any type.

4. Legislative Authority

Municipal Act, 2001

Municipal Freedom of Information and Protection of Privacy Act, RSO 1990

Canada Revenue Agency (CRA)

PCI DSS - PCI Security Standards Council

5. Definitions

Cash Courier - secure deposit pickup service provider selected by the County.

Cash Handling System - electronic equipment or a computer system (such as a cash register) that records the receipt of money and all activity processed.

Deposit - funds transferred into an account at a financial institution

Deposit Slip - a written notification accompanying a bank deposit that specifies and categorizes the funds (cheque, bills, and coin) being deposited.

Safeguarding - the act of keeping something safe; protection from harm, damage, loss, or theft; the shortage of assets in a protected area.

6. General

a) Deposits

All bank deposit documentation must be filled out accurately and completely. Deposit documentation includes the G/L posting summary, check list and bank deposit slips. The deposit check list is to be signed by the person preparing the deposit and verified and signed by the supervisor or delegated staff.

All funds being remitted for deposit must be reconciled with cash register tapes or system generated reports to ensure transactions are complete and accurate.

Cash receipts are to be deposited intact, with no amount retained or expended with other funds (for example, petty cash funds or change floats), unless otherwise directed and approved by the Treasurer or designate.

Deposits should be made on a timely basis as required and in accordance with the deposit pickup schedule as determined by the Finance Department.

b) Transportation of Deposits

All deposits are to be picked up by the County's designated cash courier provider and delivered to the bank. Exceptions may apply as approved by the Treasurer, or designate.

c) Segregation of Duties

Where practical, no individual shall have responsibility for the receipt of cash and the deposit, recording and reconciliation of the cash. Where segregation of duties is not practical, deposits are reviewed and signed off the by the supervisor or designate.

d) Safeguarding of Assets

The department is responsible for ensuring that the funds are secured in a manner appropriate with the level of revenue activity generated at the site.

Deposits must be kept in a secure location that has restricted access. Cash must not be left unattended and unsecured.

Safe combinations shall be kept in secure locations and changed periodically.

e) Cash Handling Supplies

Staff must use supplies (deposit slips, endorsement stamps, receipt books, paper rolls, etc.) that are provided by the Municipality.

f) Safety of Staff

The safety of staff who handle cash is of utmost importance. It is the responsibility of the department to ensure there is a safe location for the preparation of the deposit. The deposits are then delivered by the cash courier company.

g) Acceptable Methods of Payment

Acceptable payment methods include cash, debit, credit, cheque (personal, certified), money order, and bank drafts.

h) Cash

Payments can only be made in Canadian funds. No other foreign currency is accepted.

Payment can be made using coins. For payments made with large amounts of coin, all coin must be rolled.

i) Cheques

Personal cheques from a Canadian financial institution made payable to the County of Prince Edward may be accepted for payment of various goods and services and must be made payable to the County of Prince Edward.

j) Credit Card Payments

Accepted credit cards are designated by the Treasurer and the acceptance of credit cards is subject to the terms and conditions of the credit card provider agreements and all industry standards. The Treasurer shall decide which types of payments can accept credit card payments (ex: property tax and utility bills are NOT permitted to be paid with a credit card).

All credit card transaction and handling of credit card data including processing, transmission and access to credit card information must comply with the Credit Card Data Security Policy and the Payment Card Industry Data Security Standard (PCI DSS). Staff must never store credit card information in any media including, but not limited to, hardcopy paper records or electronic data. Any system used to process a payment on behalf of the County must be approved by the Treasurer.

k) US Currency

Payments made by cheque in US funds are acceptable at locations equipped to handle such transactions. Cheques from a US financial institution are acceptable only if the funds are payable in US dollars drawn on a US financial institution.

l) Refunds

All refunds must be approved by the supervisor/manager/or director, according to departmental procedures.

7. Responsibility and Implementation

- a) All staff members handling cash or cash receipting are required to adhere to this policy.
- b) The Treasurer, or designate, is responsible for the administration, training and implementation of the policy.

8. Documentation and Forms

N/A