



POLICY OF DAILY BALANCING PROCEDURES

Each teller begins their daily balancing process by:

1. Opening a batch (designated by a system generated number; enter first and last initial and date for the batch description).
2. Accept payments via cash, checks, and credit cards, through payment entry in the INCODE Accounting System. These batches are restricted to the teller and the Accounting Officers (defined as the City Clerk and Deputy City Clerk) for internal control purposes. The teller and Accounting Officers are the only personnel that may have access to the batch to review or void transactions if the need arises.
3. For all checks received, the teller will stamp, "For Deposit Only" on the back of each check.
4. Credit Card Transactions will be processed using the Open Edge processing card reader device or through the web-based processing center. The transaction amount processed shall be for the actual fee, fee or amount due to the City. A 3% credit card transaction fee is automatically processed and retained by Open Edge.
5. Batches are released and balanced daily after the 4:00 p.m. CST. Reconciled funds are due to the Deputy Clerk, or designee in absence of the Deputy Clerk, immediately after balancing or before the end of business that day.

Tellers will turn in the following to the City Clerk in an assigned, locked bag provided:

- Cash, checks and money orders collected
- Copies of checks and money orders
- Daily system generated Receipt Details Report

The Deputy Clerk, or designee in absence of the Deputy Clerk, will count the funds in the presence of the teller and initial each report verifying funds

received. The locked bank bag, accompanied funds and related verified reports will be placed in the safe until the following business day.

Duties of the Accounting Officer:

1. Verify Cash, Credit Card, Check and Credit Card totals in locked bag, to match totals in Journal Entry Report. Review voids and question discrepancies, if necessary.
2. Verify deposit payments received by customers have been credited to appropriate account.
3. Enter all batches in system to make sure total in machine matches to total counted.
4. Post batches and print journal report.

Processing the Bank Deposit:

1. The Deputy Clerk, or designee in the absence of the Deputy Clerk, will prepare a bank deposit slip with his/her initials and verify funds received match corresponding Receipt Register Reports.
2. Before the deposit is brought to the bank, the City Clerk, Finance Clerk or other bonded employee in the absence of the City Clerk and Finance Clerk must verify funds are tabulated correctly and conveyed correctly on the deposit slip by initialing the Receipt Register Reports.

Each teller holds \$175.00 in their cash drawer to allow for change to the customer, which MUST be counted down by the teller. Teller is responsible for maintaining adequate denominations for providing change. Teller is ultimately accountable for balancing down each day. All funds will be secured nightly in the teller's cash drawer which will be locked in a safe box compartment located in the City Clerk's Office.

Two keys are required to open the safe box compartment. The teller will be issued a key and the other key will be kept in the main safe maintained by the City Clerk and Deputy City Clerk.

Voided Transactions:

A reason is required for each voided transaction. Each voided transaction must be signed off by the City Clerk, or Deputy City Clerk in absence of the City Clerk.

EXPENSES ARE NOT ALLOWED TO BE PAID FROM ANY CASH DRAWER.