

Cash Income Policy

1. **PURPOSE:** This policy establishes the policy and procedures for receiving and depositing cash income and donations received by the Salisbury Free Library.

2. **AUTHORITY:** The Salisbury Free Library Trustees will make all decisions regarding the policy and procedures pertaining to cash donations and income received by the Salisbury Free Library. This policy does not include cash income and donations made to the Friends of the Salisbury Free Library.

3. **POLICY**

- A. All cash receive shall be kept separate in the following categories: money from income generating technology, donations, and fees.
- B. Records shall be kept indicating date, amount received and why received if for lost book fees or book sale donations.
- C. The cash should be kept in a secure location. If it is used as petty cash, a receipt for the exact amount used and the reason for use should be presented to the Operations Treasurer with the \$20.00 collection.
- D. When the total cash received collectively reaches \$20.00, the Operations Treasurer shall be notified. All monies should be empty monthly. At the end of the year, all monies should be deposited, no matter the amount.
- E. The Operations Treasurer shall in a timely fashion, preferably within a week, deposit the money into the correct account(s).
- F. These deposits shall be included in the Operations Treasurer's report.
- G. In the absence of the Operations Treasurer, the Salary Treasurer has the authority to act as the Operations Treasurer in regards to this policy.
- H. Any theft or misuse of funds shall result in disciplinary actions, up to and including termination of employment or position.

Approved by the Trustees of the Salisbury Free Library March 2, 2021