

Midway City Council
23 June 2020
Regular Meeting

Resolution 2020-20 /
Cash Receipting Policy



RESOLUTION 2020-20

A RESOLUTION OF THE MIDWAY CITY COUNCIL AMENDING THE MIDWAY CITY POLICIES AND PROCEDURES TO ADOPT A CASH RECEIPTING POLICY.

WHEREAS, the Midway City Council wants to insure the honest, ethical, and efficient operation of the City; and

WHEREAS, the City Council wants to reduce the risk of fraud and abuse; and

WHEREAS, the City Council finds that adopting a cash receipting policy will further these goals.

NOW THEREFORE, be it hereby **RESOLVED** by the City Council of Midway City, Utah, as follows:

Section 1: The following section is added to the Midway City Policies and Procedures:

3.4 Cash Receipting

- A. All receipts shall be entered in the accounting system within 24 hours.
- B. All funds shall be secured in a safe before they are deposited.
- C. All customers shall receive documentation of a transaction. The documentation shall include sufficient information for management to review or audit the transaction.
- D. All credit card and ACH transactions shall be entered into the accounting system by the Treasurer within 24 hours.
- E. The person who receives payments should not be the person making deposits. If this is not the case, then two appropriate employees must approve and sign the deposit.
- F. A cash receipt may only be voided or altered with the review and approval of another appropriate employee. Documentation is required for the action.
- G. All receipts shall be system-generated or sequentially numbered.

H. All deposits and receipts shall be reviewed and reconciled by an appropriate employee other than the person receiving the cash.

PASSED AND ADOPTED by the Midway City Council on the day of 2020.

MIDWAY CITY

Celeste Johnson, Mayor

ATTEST:

Brad Wilson, Recorder

(SEAL)