

Receipt and Deposit of Revenues Policy

1.0 Policy Statement

The City of Mount Pearl shall maintain a bank account to which all revenues of the City are deposited. All employees authorized to receive revenue of the City shall comply with the guidelines below.

2.0 Scope

This policy applies to the management and deposit of City of Mount Pearl revenues. This policy also applies to City of Mount Pearl employees in charge of handling City's revenues.

3.0 Purpose

The purpose of this policy is to establish a policy and a set of guidelines for the deposits of City of Mount Pearl revenues.

4.0 Receipt and Deposit of Revenues Guidelines

The following guidelines shall apply for all City of Mount Pearl revenues deposited:

A. Receipts

Every person authorized to collect or receive City revenues (hereafter referred to as cashier) must provide the customer with a receipt. An official City receipt will be issued for funds received over the counter at City Hall, H. Neil Windsor Building, The Summit/Reid Center, the Glacier, and or Gloria Pearson Centre. Any manual or spoiled receipts should be marked "VOID" and retained by the cashier. All cheques received should be stamped "Deposit to the credit of the City of Mount Pearl..." immediately upon receipt.

B. Deposits

All receipts are to be deposited intact; that is no funds may be deducted or held back from the deposit for any reason. Deposits are to be made each day if receipts amount to \$500 or more, and on the last day of each month, regardless of the amount. Remote locations will deposit funds directly to the bank. Cashiers should retain returned deposits slips.

C. Continuity Check

Periodically the Manager of Finance or designate will verify the continuity of manual cash receipts issued and compare the dates and amounts of deposits with the recorded receipts. Records of the procedure followed and samples selected for verification will be electronically retained.

5.0 Approvals



Steve Kent, Chief Administrative Officer

April 5, 2019

Date