

LAKE CHELAN RECLAMATION DISTRICT

MANSON, WASHINGTON

**RESOLUTION 20-04**

ADOPTING DEPOSITS POLICY & PROCEDURES

WHEREAS, the Lake Chelan Reclamation District has created a policy for receipting of all funds received (i.e. cash, checks, money orders, cashier's checks, electronic funds transfers and credit card payments), and,

WHEREAS, the Lake Chelan Reclamation District has created the procedures for ensuring all funds are balanced and posted in a timely manner, into the CBSW billing software system, or tracked in the appropriate spreadsheets, and,

NOW THEREFORE BE IT RESOLVED that the policy and procedures for receipting and tracking of all funds received be adopted as proposed in the attached Deposits Policy & Procedures.


Adopted this 11<sup>th</sup> day of February 2020 at the regular meeting of the Board of Directors.

LAKE CHELAN RECLAMATION DISTRICT

BY: 

\_\_\_\_\_  
President

ATTEST:

  
\_\_\_\_\_  
Secretary-Manager

# LAKE CHELAN RECLAMATION DISTRICT

## DEPOSITS POLICY & PROCEDURES

### POLICY

Reconcile all cash receipting for the District and ensure proper balancing of all types of payments (i.e. cash, checks, money orders, cashier's checks, electronic funds transfers, and credit card payments). Reconcile and prepare for deposit all cash deposits while ensuring appropriate internal controls and safeguards are adhered to. Ensure all checks have been scanned to the District's banking institution. Hold all scanned checks in the vault for a minimum of one month before destroying. Initiate all electronic funds transfers (EFT) as approved by the Secretary-Manager and/or Board of Directors. Reconcile all credit card transactions with bank statements and CBSW Gateway Report.

### PROCEDURES

This process is done by counting all cash on a daily basis. At the end of the cash count, the Imprest Fund shall be maintained at the monetary level stated in Resolution 17-07 'Revolving Fund' or it's replacement. If at any time the cumulative amount of cash exceeds \$2,500, it is the District's policy to make a deposit by taking the cash deposit to the bank. Additional deposits may be made at the discretion of District employees. At the end of the day, all checks and cash remaining are secured.

All funds received are verified to be in balance and posted to the Revenue spreadsheet. All customer transactions billed through CBSW are posted to the individual customer accounts in the CBSW billing system, while all miscellaneous revenue is posted to the Revenue Ledger spreadsheet.

At the end of the month, the Bookkeeper reconciles the two checking accounts using the Bank Statements and matching reports from CBSW, the Gateway report, the Revenue spreadsheet, and the Revenue Ledger spreadsheet. The LGIP Statement is also reconciled monthly using a spreadsheet. Adjustments are reconciled with CBSW and journal entries are posted in QuickBooks to balance Accounts Receivables with the individual CBSW accounts (i.e. irrigation, irrigation excess, domestic, and sewer).