

C3003 – CASH FLOATS

PROCEDURES

1. Department cash floats

The following departments may have a cash float for operational purposes:

- Financial Services
- Bookstore
- Langara Global
- Library
- Theatre Arts/Studio 58

2. Safeguarding

Custodians will keep the cash, receipts and vouchers secured in a locked box, cash drawer or safe. Only the custodian and authorized employees can access cash float.

3. Replenishing funds

- 3.1 When replenishment of the cash float is required, the cash balance will be verified by the custodian using a Cash Count Sheet (Appendix 1) and witnessed by their supervisor.
- 3.2 Custodians will ensure that requests are consistent with policy and all required documentation is complete prior to the release of cash.
- 3.3 Replenishment requests are submitted to Accounts Payable and reimbursed directly to the custodian.
- 3.4 Replenishment cheques will only be issued to the assigned custodians of the cash float.

4. Depositing funds

- 4.1 Excess cash balances can be deposited into the College's bank account.
- 4.2 Custodians will ensure sources of cash received are accounted for and submitted to Student Accounts for deposit.

5. Year end reporting

- 5.1 Prior to March 31, custodians must ensure all expenses have been submitted for replenishment.
- 5.2 On March 31 (or last business day of the fiscal year), the custodian will verify cash float balances by completing the Cash Count Sheet and witnessed by the Supervisor, Accounting or other employee from Financial Services.

**APPENDIX 1
 Cash Count Sheet**

Department/Location

Custodian

| Denomination | # of Currency | Total |
|----------------------------------|---------------|-------|
| \$0.01 | | \$ |
| \$0.05 | | \$ |
| \$0.10 | | \$ |
| \$0.25 | | \$ |
| \$1.00 | | \$ |
| \$2.00 | | \$ |
| \$5.00 | | \$ |
| \$10.00 | | \$ |
| \$20.00 | | \$ |
| \$50.00 | | \$ |
| \$100.00 | | \$ |
| Total Cash Count (a) | | \$ |
| Total Receipts (b) | | \$ |
| Total Cash Float Balance (a + b) | | \$ |
| Approved Cash Float Balance (c) | | \$ |
| Difference (a + b - c) | | \$ |

Notes:

Custodian Signature

Date

Verifying Employee Signature

Date
