

SOUTHERN ADIRONDACK LIBRARY SYSTEM

22 WHITNEY PLACE • SARATOGA SPRINGS NY 12866-4596

(518) 584-7300 FAX (518) 587-5589

Cash Receipt Procedures:

1. The System Services Support Assistant (or designated backup) receives mail and gives accounts payable invoices to the Finance & Administration Manager.
2. The System Services Support Assistant:
 - a. Stamps the checks *For deposit only Southern Adirondack Library System*.
 - b. Pulls accounts receivable invoices and matches to checks.
 - c. Writes the check number, check date, and deposit date on the invoices/statements.
 - d. Prepares a deposit form that itemizes the accounts to be credited.
 - e. Gives prepared deposit to the Finance & Administration Manager.
3. The Finance & Administration Manager:
 - a. Writes a receipt to the System Services Support Assistant.
 - b. Prepares a bank deposit slip.
 - c. Enters the invoices, payments, and deposit in the accounting program (QuickBooks)
 - d. Takes the deposit to the bank, generally on Friday, last day of the month, or as needed.
4. Vendor deposits made by ACH into the Adirondack Trust Company general fund account, e.g., all NYS state aid payments, follow steps 2c and 3c.
5. At the end of the month, the Finance & Administration Manager prepares the monthly bank reconciliations for Treasurer approval. Summary and Detail reconciliation reports from the accounting program (QuickBooks) are attached to bank statements.
6. The Finance & Administration Manager prepares the *General Fund Income Statement* and *Treasurer's Report* showing the itemized receipts during the month by category and fund. These reports are sent to the Treasurer.
7. The Treasurer reviews and approves these reports and includes in their monthly report for the SALS Board.
8. The Finance & Administration Manager and Treasurer have online bank access with different user accounts. The Finance & Administration Manager can view transactions, print statements, and stop payment only. Treasurer can transfer funds.

Revised 9/15/2022