



## 6220 – Cash Management Policy

**Policy Owner:** Vice President for Finance & Administration

**Associated Procedure:** TBD

**Date Adopted:** April 12, 2022

**Date Last Amended:** N/A

**Date Last Reviewed:** April 12, 2022

It is the policy of the Board of Trustees of Harford Community College that appropriate internal controls and accepted best practices be utilized in the handling, receiving, safeguarding, transporting, depositing and the accounting of all the College's cash assets. Sound cash management procedures will ensure efficient utilization of cash in a manner consistent with the College's overall strategic goals. To ensure strong internal controls over cash handling, to safeguard against loss and to meet our obligation to the community as stewards of public resources, the following elements of internal controls shall be adhered to:

- A. Proper segregation of duties (i.e., dual controls)
- B. Specific safeguards for handling, transporting and storing cash
- C. Specific safeguards for deposits
- D. Independent reconciliation of deposit documents to receipts
- E. Management oversight and review of cash handling procedures and personnel