



Mesa County Libraries (MCL) ensure the safe and secure handling of monies through an efficient cash management program. MCL funds will be held only by banks that insure funds through the Federal Deposit Insurance Corporation (FDIC) or are organized as a Government Investment Pool as defined in Colorado Revised Statutes§ 24-75-701.

Electronic funds transfers, direct deposits, wire transfers, and automated clearing house transactions are used whenever feasible and available.

All bank statements will be reconciled monthly by MCL business office personnel, approved by the Finance Director, and verified by the Library Director. All checks written that have not cleared the bank for six months after the date of issuance will be investigated. Upon completion of the investigation, remaining outstanding checks will be submitted through the Colorado Unclaimed Property Act.

MCL accepts payments with cash, checks, electronic transfers, and credit or debit cards. Individuals who issue checks that are returned for insufficient funds or any other reason may be referred to collections and assessed a charge of \$35.

Cash and salary advances to employees and cashing of employees' personal checks are not allowed.

The Library Director and Finance Director are the only MCL employees authorized to open or close a bank account on behalf of MCL.

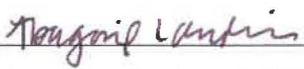
Only an appropriate designee, i.e., an employee whose position requires the handling and depositing of monies, is authorized to make deposits into MCL accounts. Such deposits include, but are not limited to, the deposit of accumulated fees, gifts, donations, grants, tax receipts, and other miscellaneous receipts.

The Library Director and Finance Director are authorized to transfer funds from one MCL account to another MCL account for payment of library expenditures.

All checks for MCL goods and/or services must be signed by an employee who is authorized and appointed by resolution of the MCL Board of Trustees. Single checks for amount of \$5,000 or more require signatures of two authorized MCL employees. Individual disbursements made in any manner for amounts of \$150,000 or more require approval by an MCL board trustee via email or written authorization.

REVIEWED AND ADOPTED ON MONTH 05, 2022.


Cindy Cyphers – MCPLD Board President


Abby Landmeier – MCPLD Board Secretary

