



DELAWARE CITY FIRE COMPANY, NO. 1, INC.
815 5TH STREET
P.O. BOX 251
DELAWARE CITY, DELAWARE 19706-0251

Delaware City Fire Company Documented Policy		
Cash Management		
Policy #: 15-013	Original: August 21, 2018	Revised: July 2022
Approval: Company Floor		Date: 7/6/2022

Objective: To explain the guidelines for handling cash that is collected by the department.

Statement: All Officers and Members are expected to adhere to this policy.

- 13.1 The overall objective of this policy is to minimize the amount of cash collected and handled by the Officers and Members of this department.
- 13.2 Cash management of the bar will be handled by the bar committee, with their own established checking account, and Assistant Treasurer to handle the bookkeeping. The Bar Chairman, in cooperation with the President, will instruct all bartenders on how to manage cash on hand, opening and closing of the cash drawer, and provide an electronic method of payment during bar functions. It is not possible to eliminate all forms of cash payments through the bar but the overall goal is to minimize the amount collected and ensure it is fully accounted for.
- 13.3 Cash from the company vending machine will be handled by the President or his/her designee. Cash collected from the vending machine will be deposited into the proper account by either the President or Treasurer and deposit slip retained for record keeping purposes.
- 13.4 Money collected for hall rentals, donations, membership activities, company store purchases, and any other methods that require payment can be made through the company established a PayPal account to allow electronic payments to be accepted. The President will be responsible for managing the PayPal system and establishing various users as he/she deems necessary. The President will also train those members with login credentials on how to properly use the system.
- 13.5 A monthly PayPal statement will be submitted to the Treasurer and Board of Directors at the regularly scheduled Board of Directors meeting.
- 13.6 Transfers from the PayPal account will occur when the balance exceeds \$1,000.00 into the proper checking account. A record of such transfer will be supplied to the Treasurer and retained for record keeping purposes.
- 13.7 A PayPal debit card, or any transfers of cash to accounts other than that owned and managed by the department is prohibited.



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- 13.8 The fee for all hall rentals will be collected vis cash, check or credit card. The security deposit will be collected by a live check and returned upon satisfactory completion of the hall inspection form.
- 13.9 Any member needing to turn cash over to the President and/or Treasurer should utilized the Delaware City Fire Company Deposit Envelope. The envelope front should be filled out properly to indicate what the deposit is for, and placed in the Administrative Assistance's mailbox.