



POLICY 3.1 CASH MANAGEMENT

Department: Finance

Date Approved: April 19, 2013

Rescinds:

Board Res. No: 063/04/19/13

PURPOSE:

1. To maximize the amount of cash available for the purposes of meeting daily cash needs and total funds available for investment.
2. To enhance returns and to minimize penalties and financing charges.

SCOPE:

Cash is the lifeblood of the organization and deserves special attention.

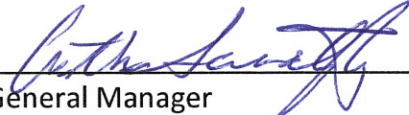
Efficient cash management requires the control of cash from the moment it is received to the time when a payment for goods and services clears the bank.

POLICY:

1. The Director of Finance, under the direction of the General Manager, will make a cash flow analysis of all funds on a regular basis.
2. Disbursement, collection, and deposit of all funds will be scheduled to insure maximum cash availability:
 - a) Efforts to collect cash will be done expediently
 - b) All funds are to be deposited on the day of receipt
 - c) All vendor discounts are to be taken
 - d) When beneficial to do so, disbursements are to be paid at the due date so as to maximize the payment period
3. The Director of Finance, under the direction of the General Manager, will obtain the best possible rate of return, balanced against risk, cash investments.
4. The accounting system will provide regular information concerning cash position and investment performance.

5. The Peace Regional Waste Management Company will make arrangements with banks on a contractual basis for a specified period of time and with specified fees for each service rendered.


Chairman


General Manager