

**Gloucester Township Fire District #6
Cash Management Plan**

1. Purpose: To guide the investment of the District's idle cash during periods that it is not needed to meet obligations.

2. Approved Bank (GUDPA Approved Depository Bank):

William Penn Bank merged with Audubon Savings Bank (November 2018)

3. All money is to be invested in interest-bearing accounts with the aforementioned approved banks.

4. Designation of Accounts:

- a. William Penn Bank General Account (Interest Bearing) #0357901412
- b. William Penn Bank Payroll Account (Interest Bearing) #0357901404

5. Guidance:

- a) Funds are to be deposited in the interest bearing William Penn Bank General account #0357901412 within 48 hours of receipt.
- b) William Penn Bank General account #0357901412 will be used for payment of obligations other than payroll.
- c) Funds are to be transferred from William Penn Bank General account #0357901412 to William Penn Bank P/R account #0357901404 as required to meet payroll, payroll withholdings and employer payroll obligations. A minimal balance should be held in the account.
- d) Excess funds as deemed by the Board may be invested in Certificates of Deposit or Money Market Accounts in the above mentioned GUDPA approved Banks.
- e) Bills are to be paid only at official public meetings and must be accompanied by a District voucher signed by the vendor and three Board members, including the department head.
- f) No checks should be issued until a voucher is complete.
- g) The check must be signed by three Board members.
- h) EFT Payments-Monthly recurring utility, rental, exterminating and contractual bills may be paid using the William Penn Bank bill-pay online program provided the

following:

- Submitted voucher has been signed by the vendor and three Commissioners.
- The bill has been identified as an EFT by "M" (manual) on the bill list.
- Either the Treasurer or Chairman signs the *Bill Pay* list authorizing the electronic transfer of funds.