



# CASH HANDLING AND ROUNDING POLICY

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## **Date Adopted:**

## **Purpose:**

The purpose of this policy is to establish standardized procedures for handling cash transactions in light of the national discontinuation of penny production. This policy ensures accurate financial practices, minimizes discrepancies in cash drawers, and provides clear and consistent standards for all staff interacting with customers.

Additionally, because financial institutions may no longer supply pennies, the County cannot guarantee the ability to issue exact change for cash transactions.

The intent of this policy is to be consistent with and conform to Chapter No. 2026-68, Laws of Florida.

## **Scope:**

This policy applies to all County departments that handle cash transactions. Rounding applies only to cash transactions. Rounding to the nearest nickel does not apply to any transactions paid by non-cash methods such as electronic funds transfer, check, money order, credit card, or mixed tender, except when cash is being disbursed as change. For mixed tender transactions, rounding applies only to the portion of the transaction where cash is provided to the customer.

## **Policy Statement:**

It is the policy of the DeSoto County Board of County Commissioners to ensure uniform, accurate, and transparent cash handling practices. All transactions involving cash shall be conducted according to standardized rounding procedures, and all staff responsible for handling cash must follow this policy to promote operational consistency and accountability.

## **Policy Directives:**

### **1. Rounding Transactions**

All cash transactions shall be rounded to the nearest nickel when providing change.

The following rounding standards apply:

- Amounts ending in \$0.01 or \$0.02: round down to \$0.00
- Amounts ending in \$0.03 or \$0.04: round up to \$0.05
- Amounts ending in \$0.06 or \$0.07: round down to \$0.05

- Amounts ending in \$0.08 or \$0.09: round up to \$0.10
- Amounts ending in \$0.00 or \$0.05 are not rounded

## **2. Acceptance of Pennies**

Pennies will continue to be accepted as payment; however, change issued to customers shall follow the rounding standards as set forth above.

## **3. ERP System Adjustments**

The Finance Department shall coordinate with ERP system providers to ensure Utility Billing and Accounts Receivable systems correctly apply rounding rules. System testing shall also be conducted to confirm accurate calculations and reporting.

## **4. Employee Training**

Employees responsible for cash handling shall receive training on all rounding procedures. Training will include examples and standard responses for addressing customer questions or concerns.

## **5. Customer Communication**

Clear communication shall be provided to customers regarding this rounding policy. Notices will be posted at payment counters and included in billing statements to ensure transparency.

## **6. Monitoring and Adjustments**

The Finance Department will monitor implementation of the policy and address issues as they arise. Adjustments to the policy may be made based on staff or customer feedback.