



Town of Hollis, New Hampshire

CASH RECEIPTS POLICY

PURPOSE

The purpose of this policy is to establish formal procedures for the handling of Town receipts. The establishments of such procedures are necessary to prevent the mishandling of funds and to safeguard the Town against loss. Formal procedures are also designed to protect employees from mishandling funds by defining his/her responsibilities in the cash handling process. This policy pertains to all revenues received on behalf of the Town.

WHO SHOULD KNOW THIS POLICY

Any official or department head with responsibilities for managing the Town's cash receipts and those employees who are entrusted with the receipts for Town related activities.

POLICY

1. Per RSA41:29, the Treasurer may delegate deposit, investment, recordkeeping, or reconciliation functions to other town officials or employees provided such delegation is in writing and includes written procedures acceptable to the selectmen. Such delegation shall not eliminate the responsibility of the treasurer to comply with all statutory duties required by law.
2. All employees with access to cash shall be bonded. The amount of the bond shall be prescribed by the State Statute RSA 41:6.
3. No Department or Activity of the Town may open a bank account in the name of the Town.
4. Any and all departments and activities receiving currency, coin, or checks from any source are required to remit such cash intact with the Finance Office through the Tax Collector.
5. No currency, coin, or checks are to be transmitted through mail. All deposits must be hand carried to the Town Hall.
6. All checks received on behalf of the Town must be stamped immediately on the back with the Town's endorsement and banking information. To request Town endorsement stamps please contact the Town's Finance Officer.
7. Each deposit shall include any pertinent back-up correspondence or information. Deposits shall be submitted on a Finance approved transmittal sheet and signed and dated by the individual preparing the form. Transmittal sheet must include a total cash amount and total check amount.
8. Collector re-counts receipt package and initials/dates the turnover form as verification that the amounts turned over by the department agrees with what the collector counted. Finance Officer will be immediately notified of any discrepancies.
9. For the Town Clerk office which deposits directly to the bank themselves, they will prepare a transmittal sheet and attach backup directly from their software as well as copies of receipts for cash transactions to be provided to the Financer Offer monthly.


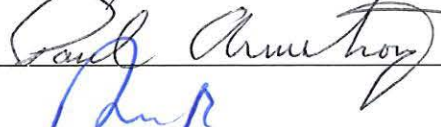



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DEPOSITS

- The full amount of cash received must be promptly secured and locked when not in use. Access to the secured area is restricted to authorized and bonded depositors only. Cash received must not be used for making change, petty cash purposes, cashing checks etc.
- All departments and activities of the Town must record all cash (currency, coin, and checks) at the time the funds are received by receipt. Receipts shall include the following information: the amount collected, the date, the name of the person collected from, the signature from the person collecting, and the purpose for which the money was collected. The carbon copy of the receipt shall be attached to the transmittal sheet.
- Logbooks may be obtained as needed from the Tax Collector. Voided logbook receipts shall be included with the transmittal sheet. In the event that a receipt is unable to be located, a note shall be attached to the transmittal sheet stating such.
- All departments and activities of the Town must hand deliver cash receipts to the Tax Collector at least once a week. Any accumulation of \$100.00 or more for any period must be deposited in the bank by the end of the next business day for that period.
- Each town department that receives money shall review the monthly revenue report distributed by the Finance Officer to verify that all cash receipts turned over to the Tax Collector are recorded accurately to the respective general ledger account. Any discrepancies shall be reported to the Finance Officer immediately.

Adopted by:

Date:

