

**TOWN OF RICHMOND
CASH RECEIPTS AND PETTY CASH
POLICY**

PURPOSE: The purpose of the Cash Receipts Policy is to establish proper management practices over cash, checks, and other receipts in order to instill public confidence in Town operations and provide accurate, reliable, and timely information upon which financial decisions can be made.

POLICY:

Cash collected by authorized persons totaling more than \$3,000 will be deposited at the bank within 48 hours utilizing a courier service, or done in person by authorized personnel.

Checks received will be deposited at least twice a week electronically, through a courier service, or in person at the bank.

PETTY CASH: The Selectboard will appoint an officer, employee, or volunteer to be custodian for each petty cash account established for which the Selectboard has determined a base amount to be maintained. The Petty Cash drawer will be reconciled and replenished monthly or as needed, whichever occurs first. All petty cash will be kept in a secure location.

Approved Date: _____

Christine Werneke

David Sander

Bard Hill

June Heston