

**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:**

**AUTHORIZED PERSONNEL:** For internal control purposes, only the following officers, employees, and volunteers are authorized to receive funds on behalf of the Town of Richmond: Town Clerk, Assistant Town Clerk, and the Finance Director or Town Manager when the Town Clerk and Assistant Town Clerk are not available.

**PROPER PAYEE:** All checks and money orders, regardless of function, must be made payable to the Town of Richmond. No instruments may be made payable to a Town officer, employee, volunteer, department, committee, board, or group.

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:** No officer, employee, volunteer, department, committee, board, or group may establish a petty cash system without consent from the Selectboard. 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: \_\_\_\_\_

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Christine Werneke

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David Sander

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Bard Hill

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June Heston

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Jay Furr